

## IMPORTANT

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

**If you have sold or transferred** all your shares in **Kingwell Group Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular and the accompanying proxy form, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular and the accompanying proxy form.



## KINGWELL GROUP LIMITED 京維集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1195)**

### **GENERAL MANDATE TO ISSUE SHARES; RE-ELECTION OF RETIRING DIRECTORS; PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION; AND NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the annual general meeting (the “AGM”) of the Company to be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 12 December 2022 at 11:00 a.m. to approve the matters referred to in this circular. If you are unable to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

#### **PRECAUTIONARY MEASURES FOR THE AGM**

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of COVID-19, including:

- compulsory temperature checks
- health declarations
- recommended wearing of surgical face masks
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company encourages attendees to wear face masks and reminds 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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## PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing spread of 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 attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may 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 declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue;
- (iii) the Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats; and
- (iv) 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.

The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights in the Company. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of Hong Kong Exchanges and Clearing Limited, at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at <http://kingwell.todayir.com> respectively. 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 or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

## DEFINITIONS

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

“2022 Annual Report”	the audited consolidated financial statements and the reports of the Directors and auditor of the Company for the year ended 30 June 2022;
“AGM”	the annual general meeting of the Company to be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 12 December 2022 at 11:00 a.m. at which the 2022 Annual Report will be adopted;
“Articles of Association”	the existing amended and restated articles of association of the Company;
“Board”	the board of Directors;
“Company”	Kingwell Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued shares of the Company as at the date of passing of the relevant ordinary resolution;
“Latest Practicable Date”	21 October 2022, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the existing amended and restated memorandum of association of the Company;
“PRC”	The People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;

## DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Second Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix I to this circular, and proposed to be adopted by the Company at the AGM;
“Share(s)”	ordinary shares of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

LETTER FROM THE BOARD



**KINGWELL GROUP LIMITED**  
**京維集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1195)**

*Executive Directors:*

Mr. Mu Dongsheng *(Chairman and Chief Executive Officer)*

Mr. Du Yun

*Independent Non-executive Directors:*

Mr. Cheung Chuen

Mr. Ling Aiwen

Mr. Lu Lin

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal Office in Hong Kong:*

Units 314-315

Wing On Plaza

62 Mody Road

Tsim Sha Tsui East

Kowloon

28 October 2022

*To the Shareholders*

Dear Sirs or Madams,

**GENERAL MANDATE TO ISSUE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF  
ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND  
RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the AGM, resolutions will be proposed to approve (i) the granting of the Issue Mandate; (ii) the re-election of the retiring Directors; and (iii) the proposed amendments to the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

## LETTER FROM THE BOARD

This circular contains all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions approving the Company to issue Shares, to re-elect the retiring Directors and to amend the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

### 2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 16 December 2021, an ordinary resolution was passed by the Shareholders on granting the existing Issue Mandate to the Directors.

An ordinary resolution will be proposed at the AGM to revoke the existing Issue Mandate and to grant to the Directors a fresh Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with, otherwise by way of rights issue or any option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares in the Company or any shares of the Company issued as scrip dividends pursuant to the memorandum and articles of association of the Company, additional Shares with an aggregate value not exceeding 20% of the total number of issued shares of the Company at the date of the passing of such resolution. Based on 2,894,091,737 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with 578,818,347 Shares if the fresh Issue Mandate is granted at the AGM, which will remain in effect until 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 to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### 3. RE-ELECTION OF RETIRING DIRECTORS

*In relation to ordinary resolution number 2 set out in the notice of the AGM regarding the re-election of retiring Directors, Mr. Du Yun and Mr. Ling Aiwon shall retire as Directors by rotation at the AGM pursuant to article 87(1) of the Articles of Association, and, being eligible, will offer themselves for re-election.*

**Mr. Du Yun (杜雲) (“Mr. Du”)**, aged 49, is an executive Director since June 2020. He is the Guangzhou Region Deputy General Manager of the Yango Group Limited\* (陽光城集團廣州區域副總經理) from January 2018 to 2021. He was the associate dean of the Guangdong Provincial Academy of Building Research College\* (廣東省建築設計研究院副院長) from July 2011 to January 2018. He was the director of the Guangzhou City Urban and Rural Construction Committee Highway Department\* (廣州市城鄉建設委員會公路建設處處長) from October 2010 to July 2011. He was the director of the Guangzhou City Municipal Garden Technology Department\* (廣州市市政園林局科技處處長) from February 2009 to October 2010. Mr. Du has over 27 years of experience working experience in both government and private sector in PRC. Mr. Du obtained a Doctor of Geotechnical Engineering degree (岩土工程學博士) from the China University of Mining and Technology (中國礦業大學) in 2001. Mr. Du also is a senior engineer. Mr. Du was appointed as an executive Director on 19 June 2020.

He is interested in 394,198,376 Shares under controlled corporation, Union Day Group Limited, which is 40% beneficially owned by Mr. Du. So Mr. Du is deemed to have 394,198,376 (13.62%) interest in the Shares of the Company within the meaning of Part XV of the SFO.

## LETTER FROM THE BOARD

Mr. Du has entered into a service contract with the Company for a term of one year commencing from 19 June 2020 and his appointment will continue thereafter until terminated by six months' notice in writing served by either party on the other. Mr. Du is subject to retirement by rotation and offers himself for re-election in accordance with the Articles of Association. Mr. Du will not receive any director fee but he may receive the year-end discretionary bonus depending on performance of his duties and responsibilities with the Company. The package is determined by the remuneration committee of the Company with reference to the prevailing market rate as well as the duties and responsibilities to be undertaken by him as director of the Company.

As at the Latest Practicable Date, save as disclosed above, Mr. Du (i) did not hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and has not held other major or professional appointments or any other positions in the Company or its subsidiaries; (ii) does not have any other interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

**Mr. Ling Aiwen (凌愛文) (“Mr. Ling”)**, aged 43, is an independent non-executive Director since July 2015. He is the executive general manager and A-share sponsor representative of the Jiuzhou Securities Company since March 2015. He was the executive director of the Goldman Sachs (Asia) & Goldman Sachs Gaohua Securities Company from 2011 to 2014. Mr. Ling has working experience in various securities firms in PRC, and has over 20 years of experience in the investment banking field. Mr. Ling graduated from the University of Science and Technology of China with Dual Bachelors' Degree in Management Science & Engineering, and in Computer Science. Mr. Ling also holds a Master's degree in Management Science from the Peking University. Mr. Ling was appointed as an independent non-executive Director of the Company on 31 July 2015. Mr. Ling is also the chairman of each of the audit committee and remuneration committee of the Company and a member of each of the nomination committee and corporate governance committee of the Company.

Mr. Ling has entered into an appointment letter with the Company for a term of one year commencing from 31 July 2022 and is subject to retirement by rotation and offers himself for re-election in accordance with the Articles of Association. Mr. Ling is entitled to a director's remuneration of HK\$120,000 per annum, which is determined based on the prevailing market rate, without any bonus payment.

As at the Latest Practicable Date, save as disclosed above, Mr. Ling (i) did not hold other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and has not held other major or professional appointments or any other positions in the Company or its subsidiaries; (ii) does not have any other interests in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters in relation to the re-election of Mr. Du Yun and Mr. Ling Aiwen that need to be brought to the attention of the Stock Exchange or the Shareholders. There is no information relating to all the retiring Directors that is required to be disclosed.

## LETTER FROM THE BOARD

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Lu Lin, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Mr. Cheung Chuen, Mr. Ling Aiwen and Mr. Lu Lin:
  - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
  - ii. are the persons of integrity and independent in character and judgement.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Du Yun as executive Director and Mr. Ling Aiwen as independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

#### **4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND THE ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 21 October 2022. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and the Articles of Association, to conform with the core shareholder protection standards set out in Appendix 3 to the Listing Rules and to make other updates and housekeeping changes (collectively, the “**Proposed Amendments**”). The Company will seek approval from the Shareholders at the AGM for the adoption of the Second Amended and Restated Memorandum and Articles of Association incorporating the Proposed Amendments. The adoption of the Second Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of special resolution at the AGM. Details of the Proposed Amendments are set out in Appendix I to this circular.

## LETTER FROM THE BOARD

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

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

The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Issue Mandate; the re-election of retiring Directors; and the proposed amendments to the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the meeting or any adjournment thereof if so wished.

### **6. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at general meetings must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM pursuant to article 66 of the Articles of Association. The results of poll will be published on the websites of the Stock Exchange and the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **7. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed, for the purpose of determining the identity of members who are entitled to attend and vote at the AGM, from 5 December 2022 to 12 December 2022, both days inclusive, during which period no transfers of shares will be effected. In order to be eligible to attend and vote at the AGM, all properly completed and duly stamped transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on 2 December 2022.

## LETTER FROM THE BOARD

### 8. RECOMMENDATION

The Directors consider that the Issue Mandate; the re-election of the retiring Directors; and the proposed amendments to the Memorandum and Articles of Association and the adoption of the Second Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages AGM-1 to AGM-3 of this circular.

Yours faithfully,  
For and on behalf of  
**Kingwell Group Limited**  
**Mu Dongsheng**  
*Chairman*

\* *for identification purpose only*

The following are the changes to the existing Memorandum and Articles of Association as introduced by the Second Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Second Amended and Restated Memorandum and Articles of Association:

- i. replacing all references to “Companies Law” with “Companies Act” and “Companies Law (Revised)” with “Companies Act (as revised)” in the Second Amended and Restated Memorandum and Articles of Association; and
- ii. making the following amendments to the Articles of Association.

Articles of Association	Proposed amendments to the Articles of Association
<b>INTERPRETATION</b>	
<p>Article 2(1)</p> <p>“clearing house”</p> <p>shall mean a clearing house or authorised share depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.</p> <p>“Law”</p> <p>The Companies Law (Revised) of the Cayman Islands and every modification thereof.</p> <p>“Ordinary resolution”</p> <p>a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which not less than fourteen (14) clear days= Notice has been duly given;</p>	<p>Article 2(1)</p> <p>“clearing house”</p> <p>shall mean a clearing house or authorised share depository recognised by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction, <u>and including in the case of the Company, Hong Kong Securities Clearing Company Limited.</u></p> <p>“Law”</p> <p><del>The</del> <u>Companies Law Act (Revised as revised)</u> of the Cayman Islands and every modification thereof.</p> <p>“Ordinary resolution”</p> <p>a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting <del>of which not less than fourteen (14) clear days= Notice has been duly given</del> <u>held in accordance with these Articles;</u></p>

## “Special Resolution”

a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths 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 not less than twenty-one (21) clear days’ Notice, specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given. Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

## “Special Resolution”

a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths 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 held in accordance with these Articles and of which ~~not less than twenty-one (21) clear days’ Notice~~ notice; specifying (without prejudice to the power contained in these Articles to amend the same) the intention to propose the resolution as a special resolution, has been duly given; ~~Provided that, except in the case of an annual general meeting, if it is so agreed by a majority in number of the Members having the right to attend and vote at any such meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right and in the case of an annual general meeting, if it so agreed by all Members entitled to attend and vote thereat, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one (21) clear days’ Notice has been given;~~

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.

VARIATION OF RIGHTS	
<p>Article 10</p> <p>Subject to the Law and without prejudice to Article 8 and the provisions of Schedule A, 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 Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>...</p>	<p>Article 10</p> <p>Subject to the Law and without prejudice to Article 8 and the provisions of Schedule A, 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 <del>holders</del> <u>Members together holding</u> <del>of</del> not less than <u>three-fourths in nominal value</u> of the <u>voting rights</u> of <u>the</u> 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 Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>...</p>

## REGISTER OF MEMBERS

## Article 44

The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50, at the Office or such other place in the Cayman Islands at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of ten dollars at the Registration Office. 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 or, by any electronic means in such manner in accordance with the requirements of any 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.

## Article 44

Except when the Register is closed, The  
the Register and branch register of  
Members, as the case may be, shall be  
open to inspection between 10 a.m. and 12  
noon on every business day by Members  
without charge or by any other person,  
upon a maximum payment of \$2.50, at the  
Office or such other place in the Cayman  
Islands at which the Register is kept in  
accordance with the Law or, if appropriate,  
upon a maximum payment of ten dollars  
at the Registration Office. 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 or, by  
any electronic means in such manner in  
accordance with the requirements of any  
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 (or such longer period as  
the Members may by Ordinary resolution  
determine, provided that such period shall  
not be extended beyond 60 days in any  
year).

GENERAL MEETINGS	
<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company's incorporation (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of incorporation, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each <u>financial year</u> <del>other than the year of the Company's incorporation</del> <del>(within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of incorporation,</del> and within <u>six(6) months after the end of the Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>

## Article 58

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more 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 shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business 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 requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## Article 58

The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members<sub>2</sub> holding at the date of deposit of the requisition, Ordinary Shares in the share capital of the Company that represent not less than one-tenth of the paid up capital of the Company carrying the right of voting rights at general meetings of the Company on a one vote per Ordinary Share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary 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 requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## NOTICE OF GENERAL MEETINGS

## Article 59

(1) An annual general meeting and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days' Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the Law, 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

(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.

## Article 59

(1) An annual general meeting ~~and any extraordinary general meeting at which the passing of a special resolution is to be considered~~ shall be called by not less than twenty-one (21) clear days' Notice. All other ~~extraordinary~~ general meetings may be called by not less than fourteen (14) clear days' Notice but a general meeting may be called by shorter notice, subject to the Law, 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

(b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.

PROCEEDINGS AT GENERAL MEETINGS	
–	<p><u>Article 61A</u></p> <p><u>All Members 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 rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p>
CORPORATIONS ACTING BY REPRESENTATIVES	
<p>Article 84(2)</p> <p>Where a Member is a clearing house (or its nominee(s) and in each case, being a corporation), it may authorise such person(s) as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members provided that the authorisation shall specify the number and class of shares in respect of which each such person so authorised. Each person so authorised under the provisions of this Article 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)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands.</p>	<p>Article 84(2)</p> <p>Where a Member is a clearing house (or its nominee(s) and in each case, being a corporation), it may authorise such person(s) as it thinks fit to act as its representative(s) at any meeting of the Company or at any meeting of any class of Members, <u>or (where appropriate and subject to the Law) at any meeting of creditors of the Company,</u> provided that the authorisation shall specify the number and class of shares in respect of which each such person so authorised. Each person so authorised under the provisions of this Article 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)) in respect of the number and class of shares specified in the relevant authorisation including the right to vote individually on a show of hands <u>and the right to speak.</u></p>

BOARD OF DIRECTORS	
<p>Article 86 (3)</p> <p>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 as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at such meeting.</p>	<p>Article 86 (3)</p> <p>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 as an addition to the existing Board. Any Director <del>so</del> appointed by the Board <u>under this Article</u> shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <del>(in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board)</del> <u>after his appointment</u>, and shall then be eligible for re-election at such meeting.</p>
<p>Article 86 (5)</p> <p>Subject to any provision to the contrary in these Articles the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>	<p>Article 86 (5)</p> <p>Subject to any provision to the contrary in these Articles, the Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director <u>(including a managing Director or other executive Director)</u> at any time before the expiration of his <del>period</del> <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).</p>

ACCOUNTING RECORDS	
<p>Article 150</p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions.</p>	<p>Article 150</p> <p>The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law or necessary to give a true and fair view of the Company's affairs and to explain its transactions. <u>The financial year end of the Company shall be 30 June in each calendar year or as otherwise determined by the Board.</u></p>
AUDIT	
<p>Article 153 (1)</p> <p>The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an Ordinary Resolution of the Members in general meeting in which case the Members at that meeting may appoint Auditors. The Members shall, at the annual general meeting or at a subsequent extraordinary general meeting in each year, appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. 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.</p>	<p>Article 153 (1)</p> <p>The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an Ordinary Resolution of the Members in general meeting in which case the Members at that meeting may appoint Auditors. The Members <del>shall, at the annual general meeting or at a subsequent extraordinary general meeting in each year,</del> <u>may by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the <u>conclusion of the</u> next annual general meeting. 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.</p>

<p>Article 153 (2)</p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by special 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.</p>	<p>Article 153 (2)</p> <p>The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del><u>ordinary</u> 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.</p>
<p>Article 155</p> <p>The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.</p>	<p>Article 155</p> <p>The remuneration of the Auditors shall be fixed by the Company <u>by ordinary resolution</u> at the <del>annual</del> general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board.</p>

The Board would like to remind the Shareholders that the English version of the Second Amended and Restated Memorandum and Articles of Association shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The adoption of the Second Amended and Restated Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM.

# NOTICE OF ANNUAL GENERAL MEETING



## KINGWELL GROUP LIMITED

### 京維集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1195)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Kingwell Group Limited (the “Company”) will be held at Event Room 1-2, LG/F, New World Millennium Hong Kong Hotel, 72 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on 12 December 2022 at 11:00 a.m. for the following purposes:

#### **ORDINARY RESOLUTIONS**

1. to receive and consider the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 30 June 2022;
2. to re-elect the retiring directors and to authorise the board of directors to fix their remuneration;
3. to re-appoint Ernst & Young as auditor of the Company and to authorise the board of directors to fix their remuneration; and
4. as special businesses, to consider, and if thought fit, pass the following ordinary resolutions:

**“THAT**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of issued shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights or conversion under the terms of any warrants or other securities issued by the Company as at the date of this resolution carrying a right to subscribe for or purchase Shares or otherwise convertible into Shares, or (iii) the exercise of the subscription rights under the share option scheme of the Company, or (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the memorandum and articles of association of the Company, from time to time shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) 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 required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares or an offer of warrants, options or other securities giving right to subscribe for Shares, open for a period fixed by the directors of the Company to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL RESOLUTION

5. as special business, to consider and, if thought fit, passing with or without amendments, the following resolution as a special resolution of the Company:

“**THAT**

the second amended and restated memorandum of association and articles of association of the Company (copies of which have been produced to the annual general meeting of the Company held on 12 December 2022 (“AGM”) and marked “A” and initialed by the chairman of the AGM for the purpose of identification) (the “Second Amended and Restated Memorandum and Articles of Association”) be and are hereby approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum of association and articles of association of the Company respectively immediately after the close of the AGM and that any one Director or officer of the Company be and is hereby authorised to do all things necessary to implement the adoption of the Second Amended and Restated Memorandum and Articles of Association and to attend to all necessary filings in Hong Kong and in the Cayman Islands.”

The register of members of the Company will be closed from 5 December 2022 to 12 December 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s Hong Kong branch share registrar, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 2 December 2022.

Yours faithfully,  
For and on behalf of  
**Kingwell Group Limited**  
**Mu Dongsheng**  
*Chairman*

Hong Kong, 28 October 2022

*Notes:*

- (1) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and vote in his stead. A shareholder of the Company entitled to attend and vote at the above meeting may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a shareholder of the Company. In order to be valid, the form of proxy must be completed and deposited at the Company’s Hong Kong branch share registrar and transfer office, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time for holding the meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude any shareholder from attending and voting at the meeting or any adjournment thereof if so wished.
- (2) Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting or any adjournment thereof.