
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Yixin Group Limited 易鑫集团有限公司, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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易鑫集团
YIXIN GROUP
YIXIN GROUP LIMITED
易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*
(Stock code: 2858)

PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS,
(2) GENERAL MANDATES TO BUY-BACK SHARES AND
TO ISSUE SHARES,
(3) ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Yixin Group Limited 易鑫集团有限公司 to be held at Island Ballroom B, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, May 10, 2023 at 10:00 a.m. is set out on pages 40 to 45 of this circular. A proxy form for use at the Annual General Meeting is also enclosed.

No corporate gifts or refreshments will be provided at the Annual General Meeting to reduce close contact between attendees.

Irrespective of whether you are able to attend the Annual General Meeting, please complete, sign and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, 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 (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish. In such event, the proxy form shall be deemed to be revoked. **Shareholders are reminded that physical attendance is not necessary for the purpose of exercising Shareholders' rights. Shareholders are strongly encouraged to exercise their rights and indicate how they would like the proxy to vote on their behalves by submitting a proxy form to appoint the chairman of the Annual General Meeting as their proxy for voting, instead of attending the Annual General Meeting or any adjourned meeting in person.**

March 14, 2023

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Island Ballroom B, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Wednesday, May 10, 2023 at 10:00 a.m.
“Amended and Restated Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments to be considered and approved for adoption by way of a special resolution at the AGM
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	an unconditional general mandate proposed to be granted to the Directors to buy-back Shares up to an aggregate number of Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution for the granting of such general mandate by the Shareholders
“Chief Executive Officer”	the chief executive officer of the Company
“China” or “PRC”	the People’s Republic of China, and, except where the context requires and only for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Yixin Group Limited 易鑫集团有限公司, an exempted company with limited liability incorporated under the laws of the Cayman Islands on November 19, 2014 and carries on business in Hong Kong as Yixin Automotive Technology Group Limited and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2858)

DEFINITIONS

“Core Shareholder Protection Standards”	the 14 core shareholder protection standards set out in Appendix 3 to the Listing Rules
“Director(s)”	the director(s) of the Company
“Effective Date”	June 19, 2020, being the earlier of (i) the date falling three (3) years from the date of the prospectus of the Company issued in connection with the global offering and listing of shares of the Company on the Stock Exchange, and (ii) the date of the third annual general meeting of the Company since the Listing Date
“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	an unconditional general mandate proposed to be granted to the Directors to allot, issue or deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution for the granting of such general mandate by the Shareholders
“Latest Practicable Date”	March 6, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	November 16, 2017, the date the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Main Board”	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company currently in force
“Nomination Committee”	the nomination committee of the Company
“NYSE”	the New York Stock Exchange

DEFINITIONS

“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of US\$0.0001 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“Tencent”	Tencent Holdings Limited, a company incorporated in the Cayman Islands and listed on the Main Board of the Stock Exchange (stock code: 700) and a controlling shareholder (as defined in the Listing Rules) of the Company as at the Latest Practicable Date
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

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

LETTER FROM THE BOARD



YIXIN GROUP LIMITED

易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock code: 2858)

Executive Directors:

Mr. Andy Xuan Zhang (*Chairman and
Chief Executive Officer*)
Mr. Dong Jiang (*Joint President*)

Registered Office:

P.O. Box 309, Uglund House
Grand Cayman, KY1-1104
Cayman Islands

Non-executive Directors:

Mr. Qing Hua Xie
Mr. Qin Miao
Ms. Amanda Chi Yan Chau

*Head Office and Principal Place of
Business in China:*

Yixin Building
1 North, Zhongguancun Hongqiao
Innovation Center
365 Linhong Road
Changning District
Shanghai
China

Independent Non-executive Directors:

Mr. Tin Fan Yuen
Mr. Chester Tun Ho Kwok
Ms. Lily Li Dong

*Principal Place of Business in
Hong Kong:*

Suite 709, Champion Tower
Three Garden Road, Central
Hong Kong

March 14, 2023

Dear Shareholders,

**PROPOSALS FOR
(1) RE-ELECTION OF DIRECTORS,
(2) GENERAL MANDATES TO BUY-BACK SHARES AND
TO ISSUE SHARES,
(3) ADOPTION OF THE AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information relating to the resolutions to be proposed at the AGM for (i) the re-election of Directors; (ii) the grant of the Buy-back Mandate; (iii) the grant of the Issue Mandate and the extension of the Issue Mandate; (iv) the adoption of the Amended and Restated Memorandum and Articles of Association. This circular also gives the Shareholders notice of the AGM.

LETTER FROM THE BOARD

2. RE-ELECTION OF DIRECTORS

In accordance with code provision B.2.2 of Appendix 14 to the Listing Rules and article 16.18 of the Articles of Association, Mr. Tin Fan Yuen (“**Mr. Yuen**”), Mr. Chester Tun Ho Kwok (“**Mr. Kwok**”) and Ms. Lily Li Dong (“**Ms. Dong**”) will retire from office of Directors by rotation at the AGM. Being eligible, Mr. Yuen, Mr. Kwok and Ms. Dong will offer themselves for re-election at the AGM, and ordinary resolutions numbered 3(a), 3(b) and 3(c) respectively will be put forward to the Shareholders at the AGM.

The Company has received the annual confirmation from each of Mr. Yuen, Mr. Kwok and Ms. Dong on their independence in accordance with the Listing Rules. In determining the proposal to re-elect Mr. Yuen, Mr. Kwok and Ms. Dong as independent non-executive Directors, (i) the Nomination Committee has assessed and is satisfied of the independence of Mr. Yuen, Mr. Kwok and Ms. Dong based on the criteria set out in Rule 3.13 of the Listing Rules; (ii) having regard to the nomination policy and the diversity policy adopted by the Company and the objective criteria (including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and regional and industrial experience), the Nomination Committee and the Board have reviewed the biographies and past performances of Mr. Yuen, Mr. Kwok and Ms. Dong, and considered that they have the required character, qualifications and experience to continue fulfilling the role of independent non-executive Directors; (iii) the Nomination Committee and the Board have also taken into account their firm commitment to their roles (including their positions on several Board committees of the Company) and their respective contributions to the Board; and (iv) the Board is satisfied that Mr. Yuen, Mr. Kwok and Ms. Dong have provided independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

In view of the foregoing factors and based on their valuable perspectives, skills and experience, the Board considers that the re-election of each of Mr. Yuen, Mr. Kwok and Ms. Dong contributes to the diversity of the Board. The Board, with the recommendation of the Nomination Committee, has proposed that each of Mr. Yuen, Mr. Kwok and Ms. Dong stands for re-election at the AGM. Each of Mr. Yuen, Mr. Kwok and Ms. Dong had abstained from the relevant meeting of the Nomination Committee (if applicable) and the Board regarding their respective re-election.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details (as at the Latest Practicable Date) of each of the Directors who stands for re-election at the AGM are set out in Appendix I to this circular. Subject to the requirements under the Listing Rules and the Articles of Association, a Shareholder may nominate a person to stand for election as a Director.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO BUY-BACK SHARES

Given that the unconditional general mandate to buy back Shares granted by the Shareholders at the last annual general meeting of the Company will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant to the Directors the Buy-back Mandate, details of which are set out in the proposed ordinary resolution numbered 5 of the notice of the AGM. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of the AGM, the maximum number of Shares which would be allowed to be bought back under the Buy-back Mandate will be 652,387,301 Shares. The Directors have no immediate plan to exercise the Buy-back Mandate.

An explanatory statement containing the requisite information required by the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the proposed resolution to approve the Buy-back Mandate at the AGM is set out in Appendix II to this circular.

4. GENERAL MANDATE TO ISSUE SHARES

Given that the unconditional general mandate to issue Shares granted by the Shareholders at the last annual general meeting of the Company will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate, details of which are set out in the proposed ordinary resolution numbered 6 of the notice of the AGM.

An ordinary resolution numbered 7 of the notice of the AGM will also be proposed at the AGM to extend the Issue Mandate by adding thereto the number of Shares bought back by the Company pursuant to the Buy-back Mandate, in order to allow flexibility and discretion for the Directors to issue shares.

5. PROPOSED ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated February 27, 2023 in relation to, among other matters, the proposed adoption of the Amended and Restated Memorandum and Articles of Association.

In order to, among other things, (i) implement the change of the Listing Rules in respect of the overseas listed issuers (including the Core Shareholder Protection Standards); and (ii) allow the Company to hold electronic or hybrid general meetings, after taking into consideration the actual circumstances of the Company, the Board has passed a resolution on February 27, 2023 proposing to seek the approval of the Shareholders by way of a special resolution at the AGM to amend the Memorandum and Articles of Association by the deletion in their entirety and the substitution in their place of the Amended and Restated Memorandum and Articles of Association.

LETTER FROM THE BOARD

The full particulars of the Proposed Amendments to the Memorandum and Articles of Association brought about by the adoption of the Amended and Restated Memorandum and Articles of Association are set out in the section headed “Appendix III – Proposed Amendments to the Memorandum and Articles of Association” of this circular. The Amended and Restated Memorandum and Articles of Association are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the Amended and Restated Memorandum and Articles of Association is unofficial and for reference only. Should there be any discrepancy, the English version shall prevail.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, including the Core Shareholder Protection Standards. The legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Amended and Restated Memorandum and Articles of Association conform with the applicable laws of the Cayman Islands and, as far as they are able to judge from their perspective as Cayman Islands lawyers, based on the laws and regulations applicable to the Company currently in force in the Cayman Islands and their understanding of the Listing Rules, conform with the relevant requirements of the Core Shareholder Protection Standards, and on the whole, are not inconsistent with the Listing Rules, and the Company will conform to the requirements in Section II.B of the Stock Exchange’s Guidance Letter (HKEx-GL111-22). The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The proposed adoption of the 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. After the Proposed Amendments to the Memorandum and Articles of Association come into effect, the full text of the Amended and Restated Memorandum and Articles of Association will be published on the websites of the Stock Exchange and the Company.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 40 to 45 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.6 of the Articles of Association, any vote of Shareholders at a general meeting 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. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules.

LETTER FROM THE BOARD

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.yixincars.com). To be valid, the proxy form must be completed, signed and returned in accordance with the instructions printed thereon and, together with the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In such event, the proxy form shall be deemed to be revoked. Shareholders may consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the resolutions, instead of attending the Annual General Meeting or any adjourned meeting in person.

7. RECOMMENDATION

The Board considers that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole, and recommends you to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Yixin Group Limited
易鑫集团有限公司
Andy Xuan Zhang
Chairman

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

(1) Mr. Tin Fan Yuen

Mr. Tin Fan Yuen (袁天凡), aged 70, is an independent non-executive Director, chairman of the Remuneration Committee and a member of the Audit Committee. Mr. Yuen joined our Group in June 2017 and was appointed as an independent non-executive Director on November 6, 2017. He was formerly chief executive of the Stock Exchange from October 1988 to October 1991, deputy chairman and executive director of the Pacific Century Group from 1996 to 2006, deputy chairman and executive director of PCCW Limited, a company listed on the Main Board of the Stock Exchange (stock code: 8), from August 1999 to June 2006, executive chairman of Pacific Century Insurance Holdings Limited (now known as FTL Asia Holdings Limited), a company previously listed on the Main Board of the Stock Exchange (stock code: 65), from June 1999 to July 2007, independent non-executive director of China Foods Limited, a company listed on the Main Board of the Stock Exchange (stock code: 506), from July 1993 to August 2017 and independent non-executive director of Agricultural Bank of China Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1288) and the Shanghai Stock Exchange (stock code: 601288), from March 2013 to August 2019.

Mr. Yuen currently holds positions in the following publicly listed companies:

- Pacific Century Regional Developments Limited, a company listed on the Singapore Exchange Limited (stock code: P15), as an independent non-executive deputy chairman since February 2015; and
- Shanghai Industrial Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 363), as an independent non-executive director since July 2016.

Mr. Yuen obtained his bachelor of arts degree in economics from the University of Chicago in June 1975. He is the chairman of the board of trustees of the Hong Kong Centre for Economic Research, chairman of the board of Ortus Capital Management Limited, and a member of the board of trustees of University of Chicago and Fudan University.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yuen confirms that (i) he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group, (ii) he does not hold any position in the Company or any members of the Group and (iii) he does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

On the Effective Date, the Company has renewed the appointment letter with Mr. Yuen under which Mr. Yuen has agreed to act as independent non-executive Director (i) for a period of three years from the date immediately following the Effective Date or (ii) from the date immediately following the Effective Date until the date of the third annual general meeting of the Company since the Effective Date, whichever ends sooner, subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. With effect from May 1, 2022, Mr. Yuen has been entitled to a cash compensation of HK\$2,366,850 per annum, payable in quarterly installments. The relevant fees payable to him are determined by reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, he is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in connection with the performance of his duties as director.

As at the Latest Practicable Date, Mr. Yuen did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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

(2) Mr. Chester Tun Ho Kwok

Mr. Chester Tun Ho Kwok, aged 59, is an independent non-executive Director, chairman of the Audit Committee and a member of the Nomination Committee. Mr. Kwok joined our Group in June 2017 and was appointed as an independent non-executive Director on November 6, 2017. On April 29, 2021, Mr. Kwok was appointed as an independent non-executive director, a member of the audit committee and the nomination and remuneration committee of SF REIT Asset Management Limited, the manager of SF Real Estate Investment Trust which was listed on the Main Board of the Stock Exchange on May 17, 2021 (stock code: 2191). Since January 2016, Mr. Kwok has been an independent non-executive director and a member of the audit committee and investment committee of Henderson Sunlight Asset Management Limited (“**Henderson Sunlight**”), the manager of Sunlight Real Estate Investment Trust, a company listed on the Main Board of the Stock Exchange (stock code: 435). With effect from November 1, 2018, Mr. Kwok was appointed as a member of the remuneration and nomination committee of Henderson Sunlight.

Mr. Kwok had served as a member of the Process Review Panel of the Securities and Futures Commission from November 2016 to October 2022. He was also a member of the Takeovers and Mergers Panel of the Securities and Futures Commission from April 2007 to March 2016.

While in the banking industry, Mr. Kwok served in a senior capacity in a number of international financial institutions, including Credit Suisse (Hong Kong) Limited and Standard Chartered Bank (Hong Kong) Limited.

Mr. Kwok obtained his bachelor of arts degree from the University of Cambridge in June 1985. He has been a member of the Hong Kong Securities Institute since 1998 and a fellow of the Hong Kong Institute of Directors since 2016.

Save as disclosed above, as at the Latest Practicable Date, Mr. Kwok confirms that (i) he does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group, (ii) he does not hold any position in the Company or any members of the Group and (iii) he does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

On the Effective Date, the Company has renewed the appointment letter with Mr. Kwok under which Mr. Kwok has agreed to act as independent non-executive Director (i) for a period of three years from the date immediately following the Effective Date or (ii) from the date immediately following the Effective Date until the date of the third annual general meeting of the Company since the Effective Date, whichever ends sooner, subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. With effect from May 1, 2022, Mr. Kwok has been entitled to a cash compensation of HK\$2,371,850 per annum, payable in quarterly installments. The relevant fees payable to him are determined by reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, he is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in connection with the performance of his duties as director.

As at the Latest Practicable Date, Mr. Kwok did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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

(3) Ms. Lily Li Dong

Ms. Lily Li Dong, aged 52, is an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Ms. Dong joined our Group in June 2017 and was appointed as independent non-executive Director on November 6, 2017. Since May 20, 2021, Ms. Dong was appointed as an independent non-executive director, chairwoman of the audit committee, a member of the remuneration committee and the nomination committee of Angelalign Technology Inc., a company listed on the Main Board of the Stock Exchange on June 16, 2021 (stock code: 6699). On April 13, 2020, Ms. Dong was appointed as the independent director and a member of the audit committee and nominating and corporate governance committee of 58.com Inc., a company previously listed on the NYSE (stock code: WUBA). On April 20, 2020, she was

appointed as a member of the special committee of 58.com Inc. to evaluate and consider the acquisition/privatization proposal from certain investors. She carried these roles until September 17, 2020 when 58.com Inc. completed privatization and delisted from the NYSE. From August 2015 to June 2017, Ms. Dong was the chief financial officer of eDaijia, an online designated driver service provider. Prior to that, she served as chief financial officer at RDA Microelectronics, Inc., a fabless semiconductor company previously listed on Nasdaq Global Select Market (stock code: RDA) (“**RDA**”), from November 2007 to July 2015, and was its director from January 2014 to July 2015. Ms. Dong has extensive experience as a finance and management professional and led the initial public offering process of RDA. Prior to that, Ms. Dong worked for Hewlett-Packard in China since 1992, and was the finance operations manager of Hewlett-Packard Technology (Shanghai) Co., Ltd.* (惠普科技(上海)有限公司) when she left in 2005.

Ms. Dong obtained her bachelor’s degree in economics from the Nanjing University of Science and Technology in July 1992 and her executive master’s degree in business administration from China Europe International Business School in November 2004.

Save as disclosed above, as at the Latest Practicable Date, Ms. Dong confirms that (i) she does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company or any members of the Group, (ii) she does not hold any position in the Company or any members of the Group and (iii) she does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

On the Effective Date, the Company has renewed the appointment letter with Ms. Dong under which Ms. Dong has agreed to act as independent non-executive Director (i) for a period of three years from the date immediately following the Effective Date or (ii) from the date immediately following the Effective Date until the date of the third annual general meeting of the Company since the Effective Date, whichever ends sooner, subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. With effect from May 1, 2022, Ms. Dong has been entitled to a cash compensation of HK\$1,385,925 per annum, payable in quarterly installments. The relevant fees payable to her are determined by reference to the level of fee normally payable by a listed company in Hong Kong to an independent non-executive director with comparable experience. In addition, she is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in connection with the performance of her duties as director.

As at the Latest Practicable Date, Ms. Dong did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

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

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 6,523,873,012 Shares.

Subject to the passing of the ordinary resolution numbered 5 set out in the notice of the AGM in respect of the granting of the Buy-back Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the AGM, i.e. being 6,523,873,012 Shares, the Directors would be authorized under the Buy-back Mandate to buy-back, during the period in which the Buy-back Mandate remains in force, up to a maximum of 652,387,301 fully paid-up Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Buy-back Mandate is in the best interests of the Company and the Shareholders.

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

3. FUNDING OF SHARE BUY-BACK

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

4. IMPACT OF SHARE BUY-BACK

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 Company's most recent published audited financial statements contained in the annual report of the Company for the year ended December 31, 2022) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.89	0.71
May	0.85	0.67
June	1.58	0.78
July	1.24	0.95
August	1.10	0.85
September	1.01	0.78
October	0.85	0.61
November	0.93	0.62
December	1.16	0.84
2023		
January	1.12	0.95
February	1.26	1.05
March (up to and including the Latest Practicable Date)	1.23	1.15

6. GENERAL

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy-back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Tencent was deemed to be interested in 3,515,361,159 Shares for the purpose of the SFO, representing approximately 53.88% of the total issued Shares. In the event that the Directors exercised the Buy-back Mandate in full (assuming such shareholdings as at the Latest Practicable Date remain the same), the attributable shareholding in the Company in which Tencent is taken to have an interest under the SFO would be increased to approximately 59.87% of the total number of Shares in issue. It is considered that, in the absence of any special circumstances, an obligation to make a mandatory offer as referred to above as a result of a share buy-back is unlikely to arise. Save as aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code in the event that the proposed Buy-back Mandate is exercised in full. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would result in the aggregate number of Shares held by the public falling below the relevant prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise).

The following are the Proposed Amendments to the existing Memorandum and Articles of Association, with the deletions shown in strikethrough and the additions or revisions shown in underline. Unless otherwise specified, clauses and articles referred to herein are clauses and articles of the Amended and Restated Memorandum and Articles of Association.

All capitalised terms in the Proposed Amendments contained in this Appendix are terms defined in the existing Memorandum and Articles of Association which shall have the corresponding meanings ascribed to them in the existing Memorandum and Articles of Association.

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
Amended and Restated Memorandum of Association		
4	<p>Except as prohibited or limited by the Companies Law (2016 Revision) Act (As Revised), the Company shall have full power and authority to carry out any object not prohibited by any law as provided by Section 7(4) of the Companies Law (2016 Revision) Act (As Revised) and shall have and be capable of from time to time and at all times exercising any and all of the powers at any time or from time to time exercisable by a natural person or body corporate, irrespective of any question of corporate benefit, in doing in any part of the world whether as principal, agent, contractor or otherwise whatever may be considered by it necessary for the attainment of its objects and whatever else may be considered by it as incidental or conducive thereto or consequential thereon, including, but without in any way restricting the generality of the foregoing, the power to make any alterations or amendments to this Memorandum of Association and the Articles of Association of the Company considered necessary or convenient in the manner set out in the Articles of Association of the Company, and the power to do any of the following acts or things, viz: to pay all expenses of and incidental to the promotion, formation and incorporation of the Company; to register the Company to do business in any other jurisdiction; to sell, lease or dispose of any property of the Company; to draw, make, accept, endorse, discount, execute and issue promissory notes, debentures, debenture stock, loans, loan stock, loan notes, bonds, convertible bonds, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments; to lend money or other assets and to act as guarantors; to borrow or raise money on the security of the undertaking or on all or any of the assets of the Company including uncalled capital or without security; to invest monies of the Company in such manner as the Directors determine; to promote other companies; to sell the undertaking of the Company for cash or any other consideration; to distribute assets in specie to members of the Company; to contract with persons for the provision of advice, the management and custody of the Company's assets, the listing of the Company's shares and its administration; to make charitable or benevolent donations; to pay pensions or gratuities or provide other benefits in cash or kind to Directors, officers, employees, past or present and their families; to purchase Directors and officers liability insurance; to carry on any trade or business and generally to do all acts and things which, in the opinion of the Company or the Directors, may be conveniently or profitably or usefully acquired and dealt with, carried on, executed or done by the Company in connection with the business aforesaid PROVIDED THAT the Company shall only carry on the businesses for which a licence is required under the laws of the Cayman Islands when so licensed under the terms of such laws.</p>	

Clause	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
6	The share capital of the Company is US\$1,500,000 divided into 15,000,000,000 shares of a nominal or par value of US\$0.0001 each with power for the Company insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said capital subject to the provisions of the Companies Law (2016 Revision) Act (As Revised) and the Articles of Association and to issue any part of its capital, whether original, redeemed or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare every issue of shares whether declared to be preference or otherwise shall be subject to the powers hereinbefore contained.	
7	If the Company is registered as exempted, its operations will be carried on subject to the provisions of Section 174 of the Companies Law (2016 Revision) Act (As Revised) and, subject to the provisions of the Companies Law (2016 Revision) Act (As Revised) and the Articles of Association, it shall have the power to register by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
Amended and Restated Articles of Association		
1	<p>Exclusion of Table A</p> <p>The regulations contained in Table A in the First Schedule to the Companies Law Act shall not apply to the Company.</p>	
2.2	<p><u>“Communication Facilities” shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and be heard by each other.</u></p> <p><u>“Companies Law” Act</u> shall mean the Companies Law (2016 Revision), Cap. 22 Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
	<p>“dividend” shall include bonus dividends and distributions permitted by the Companies LawAct to be categorized as dividends.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions LawAct.</p> <p>“Electronic Transactions LawAct” shall mean the Electronic Transactions Law (2003 RevisionAct (As Revised) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“Person” shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</p> <p>“Present” shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</p> <p>(a) physically present at the meeting; or</p> <p>(b) in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies LawAct and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given in accordance with Article 12.4.</p> <p>“Virtual Meeting” shall mean any general meeting of the members at which the members (and any other permitted participants of such meeting, including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of the Communication Facilities.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
2.3	Subject as aforesaid, any words defined in the Companies Law Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.	
2.6	Sections 8 and 19(3) of the Electronic Transactions Law Act shall not apply.	
3.2	Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Companies Law Act and to any special rights conferred on any members or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer.	
3.4	If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated <u>either</u> with the consent in writing of the holders of not less than three-fourths in nominal value of the <u>voting rights</u> of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
3.6	<p>Subject to the Companies <u>LawAct</u>, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	
3.9	<p>Subject to the provisions of the Companies <u>LawAct</u> and the Memorandum, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as determined by a special resolution.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
3.13	Subject to the provisions of the Companies Law Act, the Memorandum and these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.	
3.14	The Company may, unless prohibited by law, at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but so that the conditions and requirements of the Companies Law Act shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the shares are issued.	
4.1	The Board shall cause to be kept at such place within or outside the Cayman Islands as it deems fit a principal register of the members and there shall be entered therein the particulars of the members and the shares issued to each of them and other particulars required under the Companies Law Act.	
4.4	Notwithstanding anything contained in this Article 4, the Company shall as soon as practicable and on a regular basis record in the principal register all transfers of shares effected on any branch register and shall at all times maintain the principal register in such manner as to show at all times the members for the time being and the shares respectively held by them, in all respects in accordance with the Companies Law Act.	
4.5	For so long as any shares are listed on the Exchange, title to such listed shares may be evidenced and transferred in accordance with the Listing Rules that are or shall be applicable to such listed shares. The register of members maintained by the Company in respect of such listed shares (whether the principal register or a branch register) may be kept by recording the particulars required by Section 40 of the Companies Law Act in a form otherwise than legible (provided it is capable of being reproduced in a legible form) if such recording otherwise complies with the Listing Rules that are or shall be applicable to such listed shares.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
4.6	Except when a register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to the inspection of any member without charge.	
4.11	Every person whose name is entered as a member in the register shall be entitled to receive, within any relevant time limit as prescribed in the Companies Law <u>Act</u> or as the Exchange may from time to time determine, whichever is shorter, and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.	
4.12	Every certificate for shares or debentures or representing any other form of security of the Company shall be issued under the seal of the Company, which shall only be <u>affixed or imprinted to a share certificate</u> with the authority of the Board.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
5.3	The Company may sell in such manner as the Board thinks fit any share on which the Company has a lien, but no sale shall be made unless some sum in respect of which the lien exists is presently payable or the liability or engagement in respect of which such lien exists is liable to be presently fulfilled or discharged, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of the sum presently payable or specifying the liability or engagement and demanding fulfilment or discharge thereof and giving notice of intention to sell in default, shall have been given to the registered holder for the time being of the shares or the person, of which the Company has notice, entitled to the shares by reason of such holder's death, mental disorder or , bankruptcy or winding-up (in the case of a holder being a corporation).	
6.10	No member shall be entitled to receive any dividend or bonus or to be present <u>Present</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.	
10.1(b)	cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Companies Law <u>Act</u> ; and	
10.1(c)	sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Companies Law <u>Act</u> , and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.	
10.2	The Company may by special resolution reduce its share capital or any capital redemption reserve in any manner authorised and subject to any conditions prescribed by the Companies Law <u>Act</u> .	
11.5	The Board shall cause a proper register to be kept, in accordance with the provisions of the Companies Law <u>Act</u> , of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Companies Law <u>Act</u> in regard to the registration of mortgages and charges therein specified and otherwise.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
12.1	<p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding financial year and such annual general meeting must be held within six (6) months (or not more than 18 months after the date of adoption of these Articles (or such a longer period that would not infringe the Listing Rules, if any) after the end of the Company's financial year as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(if applicable)</u> as the Board shall appoint.</p>	
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two <u>Any one or more</u> members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as <u>(including a recognised clearing house (or its nominees))</u> holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting rights at general meetings of the Company. <u>General meetings may also be convened on the</u> <u>(on a one vote per share basis) in the share capital 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/or add resolutions to the agenda of a meeting. Such written requisition of any one member which is a recognised clearing house (or its nominee(s)) shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company, and the resolutions to be added to the agenda of the meeting and signed by the requisitionists. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</u></p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
12.3A	<p>(A) <u>The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The Persons' participation in such a meeting shall constitute presence at such meetings and shall be counted in the quorum of the meeting and entitled to vote at the meeting in question; and that meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members are able to participate in the business for which the meeting has been convened.</u></p> <p>(B) <u>Where members participating in a meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication Facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</u></p> <p>(C) <u>If it appears to the Chairman that:</u></p> <p>(i) <u>Communication Facilities being made available by the Company become inadequate or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting and these Articles;</u></p> <p>(ii) <u>it is not possible to ascertain the view of those Present or to give all Persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or</u></p> <p>(iii) <u>there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u></p>	New Article

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
	<p><u>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> <p>(D) <u>All Persons seeking to attend and participate in a meeting by means of Communication Facilities shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Article 12.3A(C), any inability of a Person or Persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>	
12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, <u>(if applicable)</u>, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
12.5	Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, if permitted by the Listing Rules, it shall be deemed to have been duly called if it is so agreed:	
13.2	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present <u>Present</u> at the commencement of the business.	
13.3	If within 15 minutes from the time appointed for the meeting a quorum is not present <u>Present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (if applicable) as shall be decided by the Board, and if at such adjourned meeting a quorum is not present <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.	
13.4	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present <u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present <u>Present</u> shall choose another Director as Chairman, and if no Director be present <u>Present</u> , or if all the Directors present <u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) <u>Present</u> shall choose one of their own number to be Chairman.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
13.4A	<p><u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <p>(a) <u>the Chairman shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (if applicable) as shall be decided by the Board.</u></p>	New Article
13.5	<p>The Chairman may, with the consent of any general meeting at which a quorum is present<u>Present</u>, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place <u>(if applicable)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place; <u>(if applicable)</u>, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
13.7	A poll shall (subject as provided in Article 13.8) be taken in such manner (including the use of ballot or voting papers or tickets, <u>or Communication Facilities</u>) and at such time and place, <u>(if applicable)</u> , not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	
14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where (a show of hands is allowed) , <u>every member present in person (or, in Present shall have the easieright to speak, (b) on a show of ahands, every member being a corporation, by its duly authorised representative)Present shall have one vote, and (c) on a poll,</u> every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy <u>Present shall have one vote for each share registered in his name in the register. On a poll, a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</u>	
14.2	<u>The Shareholders shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</u>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present <u>Present</u> at any meeting personally or by proxy , that one of the said persons so present <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	
14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present <u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	
14.14	Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present <u>Present</u> at any meeting in person.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
14.15	<p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members <u>or at any creditors' meetings of the Company</u> 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 person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, <u>the right to speak and vote on a poll, or where a show of hands is allowed, the right to speak and vote individually on a show of hands</u>, notwithstanding any contrary provision contained in these Articles.</p>	
16.2	<p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed to fill a casual vacancy shall hold office only until the next following<u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting. Any Director so appointed as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>	
16.3	<p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Law<u>Act</u>, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
16.5	The Company shall keep at its office a register of directors and officers containing their names and addresses and any other particulars required by the Companies Law Act and shall send to the Registrar of Companies of the Cayman Islands a copy of such register and shall from time to time notify to the Registrar of Companies of the Cayman Islands any change that takes place in relation to such Directors as required by the Companies Law Act.	
16.6	The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.	
18.1	Subject to any exercise by the Board of the powers conferred by Articles 19.1 to 19.3, the management of the business of the Company shall be vested in the Board which, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies Law Act expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies Law Act and these Articles and to any regulation from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
18.3	<p>Except as would be permitted by the Companies Ordinance if the Company were a company incorporated in Hong Kong, and except as permitted under the Companies LawAct, the Company shall not directly or indirectly:</p> <p>(a) make a loan to a Director or his close associates or a director of any holding company of the Company or a body corporate controlled by such a director or Director <u>or any of their respective close associate(s)</u>;</p> <p>(b) enter into any guarantee or provide any security in connection with a loan made by any person to a Director or such a director or a body corporate controlled by such a director or Director <u>or any of their respective close associate(s)</u>; or</p>	
21.1	<p>The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board. Anything by the Companies LawAct or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary appointed by the Board, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically in that behalf by the Board.</p>	
21.2	<p>A provision of the Companies LawAct or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
23.1	<p>The Company in general meeting may upon the recommendation of the Board by ordinary resolution resolve that it is desirable to capitalise all or any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or funds or to the credit of the profit and loss account or otherwise available for distribution (and not required for the payment or provision of dividend on any shares with a preferential right to dividend) and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares, debentures or other securities of the Company to be allotted and distributed credited as fully paid up to and amongst such members in proportion aforesaid or partly in one way and partly in the other, and the Board shall give effect to such resolution, provided that a share premium account and a capital redemption reserve and any reserve or fund representing unrealised profits may, for the purposes of this Article, only be applied in paying up unissued shares to be issued to members as fully paid up shares or paying up calls or instalments due or payable on partly paid securities of the Company subject always to the provisions of the Companies LawAct.</p>	
24.1	<p>Subject to the Companies LawAct and these Articles, the Company in general meeting may declare dividends in any currency but no dividends shall exceed the amount recommended by the Board.</p>	
24.12	<p>The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies LawAct. The Company shall at all times comply with the provisions of the Companies LawAct in relation to the share premium account.</p>	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
24.19	The Board, with the sanction of the members in general meeting, may direct that any dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may disregard fractional entitlements, round the same up or down or provide that the same shall accrue to the benefit of the Company, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend and such appointment shall be effective. Where required, a contract shall be filed in accordance with the provisions of the Companies <u>LawAct</u> and the Board may appoint any person to sign such contract on behalf of the persons entitled to the dividend and such appointment shall be effective.	
27	The Board shall make the requisite annual returns and any other requisite filings in accordance with the Companies <u>LawAct</u> .	
28.1	The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies <u>LawAct</u> .	
28.2	The books of account shall be kept at the Company's principal place of business in Hong Kong or, subject to the provisions of the Companies <u>LawAct</u> , at such other place or places as the Board thinks fit and shall always be open to the inspection of the Directors.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
28.3	The Board shall from time to time determine whether, to what extent, at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the members (other than officers of the Company) and no member shall have any right of inspecting any accounts or books or documents of the Company except as conferred by the Companies Law Act or any other relevant law or regulation or as authorised by the Board or by the Company in general meeting.	
28.6	To the extent permitted by and subject to due compliance with these Articles, the Companies Law Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Companies Law Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Companies Law Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
29.2	<p>The Company shall at every<u>the</u> annual general meeting or at a subsequent extraordinary general meeting in each year by <u>ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u>, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. 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 Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board. <u>An Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by members at such remuneration to be determined by the members under this Article.</u></p>	
32.1	<p><u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p>	New Article

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
32.1(a)	If the Company shall be wound up (whether the liquidation is voluntary, under supervision or by the court) the liquidator may, with the authority of a special resolution of the Company and any other sanction required by the Companies Law Act divide among the members in specie or kind the whole or any part of the assets of the Company (whether the assets shall consist of property of one kind or shall consist of properties of different kinds) and may for such purpose set such value as he deems fair upon any property to be divided and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may, with the like authority or sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the members as the liquidator, with the like authority or sanction and subject to the Companies Law Act, shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no member shall be compelled to accept any assets, shares or other securities in respect of which there is a liability.	Re-number existing Article 32.1 as new Article 32.1(a).
32.1(b)	Existing Article 32.2 shall be re-numbered as new Article 32.1(b).	Re-number existing Article 32.2 as new Article 32.1(b).
33.2	Subject to the Companies Law Act, if any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.	
34	<u>The Directors shall determine the financial year of the Company and may change it from time to time. Unless the Directors otherwise prescribe, the financial year of the Company shall be prescribed by the Board end on December 31 in each year, and may, from time to time, be changed by it, following the year of incorporation, shall begin on January 1 in each year.</u>	
35	Subject to the Companies Law Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.	

Article	Provisions in the Amended and Restated Memorandum and Articles of Association	Remarks
36	The Company shall, subject to the provisions of the Companies Law Act and with the approval of a special resolution, have the power to register by way of continuation as a body corporate under the laws of any jurisdiction outside the Cayman Islands and to be deregistered in the Cayman Islands.	
37	The Company shall, with the approval of a special resolution, have the power to merge or consolidate with one or more constituent companies (as defined in the Companies Law Act), upon such terms as the Directors may determine.	

NOTICE OF ANNUAL GENERAL MEETING



YIXIN GROUP LIMITED

易鑫集团有限公司

*(Incorporated in the Cayman Islands with limited liability and
carrying on business in Hong Kong as “Yixin Automotive Technology Group Limited”)*

(Stock code: 2858)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Yixin Group Limited 易鑫集团有限公司 (the “**Company**”) will be held at Island Ballroom B, Level 5, Island Shangri-La Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong, on Wednesday, May 10, 2023 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive the audited consolidated financial statements of the Company and the reports of the directors (the “**Directors**”) and independent auditor for the year ended December 31, 2022.
2.
 - (a) To consider and declare a final dividend of HK1.95 cents per share of the Company for the year ended December 31, 2022.
 - (b) To consider and declare a special dividend of HK1.30 cents per share of the Company for the year ended December 31, 2022.
3.
 - (a) To re-elect Mr. Tin Fan Yuen as a Director.
 - (b) To re-elect Mr. Chester Tun Ho Kwok as a Director.
 - (c) To re-elect Ms. Lily Li Dong as a Director.
 - (d) To authorize the board (the “**Board**”) of Directors to fix their remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to buy-back its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total number of shares of the Company to be bought back pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with new shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of any subscription rights attaching to any warrants which may be allotted and issued by the Company from time to time;
- (iii) the exercise of options under a share option scheme of the Company;
- (iv) the issue of shares which may be awarded under a share award scheme of the Company; and
- (v) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions numbered 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution numbered 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares bought back by the Company pursuant to the mandate referred to in resolution numbered 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

SPECIAL RESOLUTION

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to this meeting marked “A” and for identification purpose signed by the Chairman of the meeting, be and is hereby approved and adopted in substitution for and to the exclusion of the current memorandum and articles of association of the Company with immediate effect after the close of this meeting and that the Directors of the Company be and are hereby authorized to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By Order of the Board
Yixin Group Limited
易鑫集团有限公司
Man Wah Cheng
Company Secretary

Hong Kong, March 14, 2023

As at the date of this notice, the Directors are:

Executive Directors	Mr. Andy Xuan Zhang and Mr. Dong Jiang
Non-executive Directors	Mr. Qing Hua Xie, Mr. Qin Miao and Ms. Amanda Chi Yan Chau
Independent non-executive Directors	Mr. Tin Fan Yuen, Mr. Chester Tun Ho Kwok and Ms. Lily Li Dong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Shareholders of the Company may consider appointing the chairman of the Annual General Meeting as his/her proxy to vote on the resolutions, instead of attending the Annual General Meeting or any adjourned meeting in person.

On a show of hands, every shareholder of the Company who is present in person (or, in the case of a corporation, by its duly authorized representative) shall have one vote. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder of the Company being a corporation, by its duly authorized representative shall be entitled to one vote for each share held by him/her.

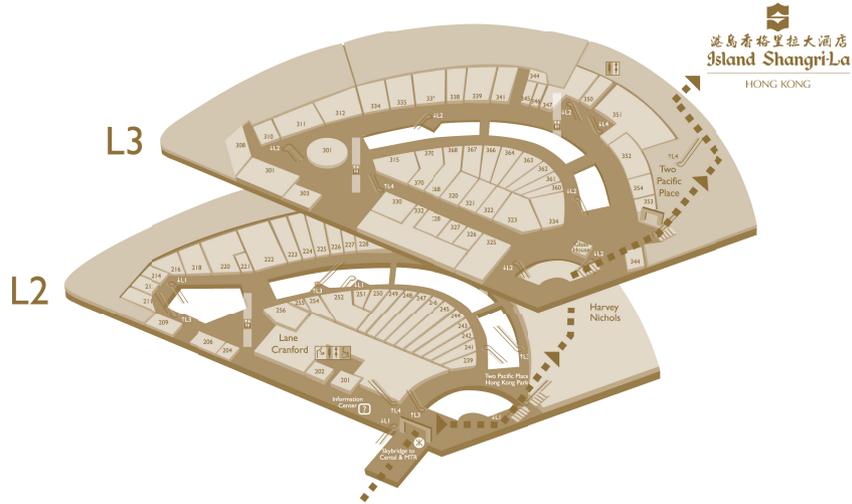
3. In order to be valid, the proxy form together with the relevant notarised power of attorney (if any) and other relevant document of authorisation (if any), must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Delivery of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Friday, May 5, 2023 to Wednesday, May 10, 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services 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 Thursday, May 4, 2023.
5. For determining the entitlement to the proposed final and special dividends, the Register of Members of the Company will be closed from Wednesday, May 17, 2023 to Monday, May 22, 2023, both dates inclusive, during which period no transfer of shares will be registered. The record date on which the shareholders of the Company are qualified to receive the proposed final and special dividends is Monday, May 22, 2023. In order to be qualified for the proposed final and special dividends, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services 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 Tuesday, May 16, 2023.
6. In the event that a tropical cyclone warning signal no. 8 or above is issued or black rainstorm warning is in effect at any time between 7:00 a.m. and 10:00 a.m. on the day of the Annual General Meeting, the Annual General Meeting may be postponed to a later date and/or time as determined by the Company. Shareholders may visit the website of the Company at www.yixincars.com for details of the postponement and alternative meeting arrangement.
7. No corporate gifts or refreshments will be provided at the Annual General Meeting to reduce close contact between attendees. If necessary, more stringent precautionary measures and/or other arrangement may be adopted at the Annual General Meeting to comply with any new, amended and then existing legal or regulatory requirement(s) of Hong Kong in effect at the relevant time.

NOTICE OF ANNUAL GENERAL MEETING

Walking Guide from Admiralty MTR to Island Shangri-La, Hong Kong 由金鐘地鐵站步行至港島香格里拉大酒店路線圖

Exit C1 (Queensway Plaza) of Admiralty MTR station and turn right to take the escalator to Queensway Plaza (level one). Turn right and walk across the skybridge towards Pacific Place Two (level two). Take the escalator in front of Harvey Nichols to level three and walk straight to take another escalator to Supreme Court Road. Exit on your left for Island Shangri-La, Hong Kong's main entrance.

經港鐵金鐘站 C1 出口 (金鐘廊) 到達地面後向右轉, 使用金鐘廊之扶手電梯直達一樓, 向右轉經行人天橋步行至太古廣場二期 (二樓)。以 Harvey Nichols 前的扶手電梯到達三樓後, 再使用前方之扶手電梯直達法院道。踏出扶手電梯後向左行, 抵達港島香格里拉大酒店正門。



港島香格里拉大酒店
Island Shangri-La
HONG KONG



X MTR STATION