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

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

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China MeiDong Auto Holdings Limited **中國美東汽車控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1268)

PROPOSALS INVOLVING GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF RETIRING DIRECTORS, DECLARATION OF DIVIDEND, PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening an annual general meeting of China MeiDong Auto Holdings Limited to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 16 May 2023 at 11:30 a.m. is set out on pages 35 to 41 of this circular. Whether or not you are able to attend the annual general meeting in person, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (or any adjournment thereof). Such form of proxy is also published on the HKExnews website at www.hkexnews.hk and the Company's website at www.meidongauto.com. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) should you so wish.

14 April 2023

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DEFINITIONS

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

| | |
|---------------------------|---|
| “AGM” | the annual general meeting of the Company to be held on 16 May 2023 or any adjournment thereof; the notice of the annual general meeting which is set out on pages 35 to 41 of this circular |
| “Board” | the board of Directors |
| “Company” | China MeiDong Auto Holdings Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands, shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and/or deal with Shares as set out in the Ordinary Resolution No. 4 in the notice of the AGM |
| “Latest Practicable Date” | 6 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time |
| “M&A” | the memorandum of association and articles of association of the Company, as amended and restated from time to time |

DEFINITIONS

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|------------------------|--|
| “Nomination Committee” | the nomination committee of the Company |
| “PRC” | the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan, unless otherwise specified |
| “Proposed Amendments” | the proposed amendments to the existing M&A, and adoption of the amended and restated M&A incorporating such amendments in substitution for, and to the exclusion of the existing M&A |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares as set out in the Ordinary Resolution No. 5 in the notice of the AGM |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “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)” | share(s) of a nominal or par value of HK\$0.10 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Codes” | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time |

DEFINITIONS

“Ye Family Trust”

The Ye Family Trust 2012, a trust set up pursuant to a trust deed dated 27 July 2012 where Mr. YE Fan is the settlor, and Mr. YE Fan, Mr. YE Tao and certain of their respective family members are beneficiaries

“%”

per cent

In this circular, the terms “close associate(s)”, “core connected person(s)”, “controlling shareholder(s)”, “subsidiary/subsidiaries” and “substantial shareholder(s)” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

Certain Chinese names of institutions or other entities included in this circular have been translated into English and included as unofficial translations for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail over the English translations. Except the above, in the event of any inconsistency, the English version of this circular, notice of the AGM and form of proxy shall prevail over the Chinese version.

LETTER FROM THE BOARD



China MeiDong Auto Holdings Limited

中國美東汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1268)

Executive Directors:

Mr. YE Fan (*Chairman*)
Mr. YE Tao (*Chief Executive Officer*)
Ms. LUO Liuyu

Independent Non-executive Directors:

Mr. CHEN Guiyi
Mr. WANG, Michael Chou
Mr. TO Siu Lun

Registered Office:

Cricket Square
Hutchins Drive, PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

***Principal Place of Business
in Hong Kong:***

Room 2404, 24th Floor
World Wide House
19 Des Voeux Road Central
Hong Kong

14 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF DIVIDEND,
AND
PROPOSED AMENDMENTS TO MEMORANDUM
AND ARTICLES OF ASSOCIATION**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the proposed resolutions to be put forward at the AGM, including: (1) the granting of the Issue Mandate and the Repurchase Mandate to the Directors; (2) the proposed re-election of retiring Directors; (3) declaration of dividend; and (4) the proposed amendments to the M&A, and to give notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

The existing repurchase mandate which was granted at the Company's annual general meeting held on 24 May 2022 will lapse upon the conclusion of the AGM. In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to repurchase Shares pursuant to the Listing Rules, approval is to be sought from the Shareholders for the Repurchase Mandate. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Repurchase Mandate, details of which are set out in Ordinary Resolution No. 5 in the notice of the AGM. The Shares which may be repurchased by the Company pursuant to the Repurchase Mandate shall not exceed 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

The Company has no intention of exercising the Repurchase Mandate at the moment.

An explanatory statement required by the Listing Rules is set out in Appendix I hereto. The information in the explanatory statement is provided you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution on granting the Repurchase Mandate to the Directors.

GENERAL MANDATE TO ISSUE SHARES

In addition, two Ordinary Resolutions will be proposed at the AGM to grant to the Directors (i) a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution in relation to the Issue Mandate; and (ii) an extension to such general mandate so granted to the Directors by adding thereto any Shares repurchased by the Company pursuant to the Repurchase Mandate subject to the passing of the resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, the Company's total number of issued Shares is 1,345,709,701. Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that there being no change to the number of issued Shares after the Latest Practicable Date and up to the AGM, the Company will be allowed to issue a maximum of 269,141,940 Shares under the Issue Mandate.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in the notice of the AGM. The Directors currently have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 105 of the M&A, at each annual general meeting, one-third of the Directors, who have been longest in office since their last re-election, shall retire from office by rotation, provided that each Director will be subject to retirement by rotation at least once every three years. Accordingly, Mr. YE Tao (an executive Director) and Mr. CHEN Guiyi (an independent non-executive Director) will retire from office by rotation at the AGM. Both of them, being eligible, would offer themselves for re-election at the AGM. Separate resolution will be proposed for the re-appointment of each of Mr. YE and Mr. CHEN.

Pursuant to Articles 109 of the M&A, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. Accordingly, Mr. TO Siu Lun, who was appointed by the Board as an independent non-executive Director on 30 November 2022, shall hold office until the AGM and be subject to re-election at the AGM.

LETTER FROM THE BOARD

The Nomination Committee has recommended the Board to nominate each of Mr. YE, Mr. CHEN and Mr. TO for recommendation to the Shareholders for re-election at the AGM. Mr. TO, being a member of the Nomination Committee, has abstained from voting on his own nomination when it was considered.

The Nomination Committee has considered and assessed the merit and contribution Mr. YE, Mr. CHEN and Mr. TO will bring to the Board, among other things, their individual qualifications, knowledge, skills, experience and background, and their willingness to devote sufficient time to discharge duties, their past performance as Director and their contribution to the Board. It also took into account, among other things, the need, balance, structure and size of the Board, the Company's corporate goals and strategy, the Company's nomination policy. Due regard was also given for the benefits of diversity (including gender, cultural background and ethnicity), as set out in the Board diversity policy. Independence of Mr. TO, including satisfaction of criteria set out in Rule 3.13 of the Listing Rules, was also assessed.

The Board, having considered the recommendation of the Nomination Committee, considered that each of the retiring Directors have shown devotion and commitment to the Mr. YE is crucial to the Company's operation and development. Each of Mr. CHEN and Mr. To have been bringing in fresh perspectives and providing constructive comments at Board and committee meetings during their tenure.

The Board recommends Mr. YE, Mr. CHEN and Mr. TO to be re-elected at the AGM.

Brief biographical details of the above-mentioned Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

PROPOSED FINAL DIVIDEND

As disclosed in the announcement of the Company dated 30 March 2023, the Board has recommended the payment of the final cash dividend of RMB0.1170 per Share for the year ended 31 December 2022 to the Shareholders. The declaration and payment of the final dividend is subject to approval by shareholders at the AGM and compliance with the Companies Law of the Cayman Islands. Subject to the fulfillment of the above conditions, will be paid in cash in Hong Kong dollars, calculated based on an exchange rate to be announced by the Company in due course. It is expected that the cheques for cash dividends will be sent by ordinary mail to shareholders at their own risk on 17 August 2023 (Thursday).

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Listing Rules were amended by adopting a uniform set of core standards for shareholder protections for issuers set out in Appendix 3 to the Listing Rules.

The Board proposes to amend its existing M&A to (among other things):

- (i) conform with the said core standards for shareholder protections, including without limitation:
 - a. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the financial year end;
 - b. to specify that the Shareholders shall have the right to speak at a general meeting of the Company, and to vote at a general meeting of the Company (except where it is required by the Listing Rules to abstain from voting to approve the matter under consideration);
 - c. to clarify the retirement and re-election of director appointed by the Board to fill a causal vacancy or as an addition to the Board; and
 - d. to specify the right of the Shareholders to approve the appointment, removal and remuneration of auditors by way of ordinary resolutions;
- (ii) reflect and align with certain amendments to the applicable laws of the Cayman Islands, including without limitation, to update the definition of the “Companies Law” and to bring it in line with the latest Cayman Companies Act, to include the financial year end date, to remove the requirement that declaration of dividends out of share premium account requires approval by ordinary resolution; and
- (iii) incorporate corresponding and housekeeping changes.

The Board also proposes to adopt the new M&A incorporating such amendments in substitution for, and to the exclusion of, the existing M&A.

LETTER FROM THE BOARD

The Board is of the view that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole. The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The proposed amendments and the adoption of the amended and restated M&A will be subject to the approval by the Shareholders by way of a special resolution at the AGM. For details of the Proposed Amendments, please refer to Appendix III to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 35 to 41 of this circular.

ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the HKExnews website at www.hkexnews.hk and the Company's website at www.meidongauto.com. Whether or not you are able to attend the AGM in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. Therefore, the chairman of the AGM shall demand a poll for each and every resolution put forward at the AGM pursuant to Article 72 of the M&A.

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

LETTER FROM THE BOARD

The Company will appoint scrutineers to handle vote-taking procedures at the AGM. An announcement on the poll results will be made by the Company after the AGM pursuant to Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the opinion that the proposed resolutions set forth in the notice of AGM are in the best interests of the Company, the Group and the Shareholders taken as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
YE Fan
Chairman

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their fully paid own shares on the Stock Exchange subject to certain restrictions. This Appendix serves as an explanatory statement given to all the Shareholders, as required by the Listing Rules, to provide requisite information of the proposed Repurchase Mandate.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders taken as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 1,345,709,701.

On the basis that there being no changes in the number of issued Shares prior to the AGM, the Company would be allowed under the Repurchase Mandate, if approved, to repurchase a maximum of 134,570,970 Shares.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the M&A, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its M&A to repurchase its Shares. Under the laws of the Cayman Islands, the capital portion payable on a repurchase by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, subject to the applicable laws of the Cayman Islands and the M&A, out of capital and, in the case of any premium payable on a repurchase, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the applicable laws of the Cayman Islands and the M&A, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the financial year ended 31 December 2022) in the event that the Repurchase Mandate is to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the M&A and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

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

As at the Latest Practicable Date, Apex Sail Limited directly held 702,712,000 Shares, representing approximately 52.22% of total issued Shares. Apex Sail Limited is a wholly-owned subsidiary of Apex Holdings Enterprises Limited, whose entire issued share capital is held by IQ EQ (Switzerland) Limited, the trustee of the Ye Family Trust where Mr. YE Fan is the settlor, and

Mr. YE Fan and Mr. YE Tao and some of their respective family members are discretionary objects. Mr. YE Fan, Apex Holdings Enterprises Limited (being a trust asset of the Ye Family Trust) and Apex Sail Limited are deemed as the controlling shareholders of the Company and each of them was deemed to be interested in 702,712,000 Shares as at the Latest Practicable Date.

In the event that the Directors exercise the proposed Repurchase Mandate in full, the beneficial interest of Apex Sail Limited will be increased to approximately 58.20% of the total issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in the number of Shares held by the public being reduced to less than 25% of the total issued Shares nor to an extent as would result in an obligation to make a mandatory offer under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

Neither our Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

| | Price per Share | |
|---|-------------------|------------------|
| | Highest (HK\$) | Lowest (HK\$) |
| 2022 | | |
| April | 29.90 | 23.35 |
| May | 28.40 | 21.85 |
| June | 29.20 | 24.05 |
| July | 25.55 | 18.58 |
| August | 19.28 | 15.02 |
| September | 16.24 | 12.16 |
| October | 13.78 | 9.88 |
| November | 15.46 | 10.20 |
| December | 17.54 | 14.12 |
| 2023 | | |
| January | 21.30 | 14.80 |
| February | 21.50 | 16.82 |
| March | 18.40 | 14.52 |
| April (up to the Latest Practicable Date) | 17.44 | 12.56 |

Biographies of the Directors who will retire and are proposed to be re-elected at the AGM are set out as follows:

Mr. YE Tao (Executive Director)

Mr. Ye Tao (葉濤), aged 56, is the elder brother of Mr. Ye Fan. He is an executive Director and the Chief Executive Officer of the Company. He is primarily responsible for overseeing the daily operations and management of the Group, planning its business and marketing strategies, supervising investor relationship and serving on the Remuneration Committee (the “**Remuneration Committee**”) and the Nomination Committee. Mr. Ye Tao was awarded a Bachelor degree in Mechanics (力學) from Peking University (北京大學) in July 1989. He also obtained a Master of Science degree in Mechanical Engineering and a Master of Science degree in Management, both from Massachusetts Institute of Technology, in June 1996.

Before he joined the Group, Mr. Ye Tao worked for Objectiva Software Solutions (Beijing) Inc. (奧博傑天(北京)軟件公司) as the chief executive and legal representative overseeing the overall operations of such company, and in Document Sciences Corporation as the general manager of Asian Operations overseeing the management and operations in the Asia.

In 2008, Mr. Ye Tao was invited by Mr. Ye Fan to work in the Group as the Chief Executive Officer. Since then, he has been working together with Mr. Ye Fan closely in the expansion of the Group’s business.

Pursuant to an appointment letter signed between Mr. Ye Tao and the Company, Mr. Ye Tao’s appointment is without any specific length or proposed length of service and continues thereafter until terminated by either party giving not less than three months’ notice in writing to the other party. Mr. Ye Tao is subject to retirement by rotation and re-election in accordance with the M&A. Mr. Ye Tao is entitled to emoluments of RMB2,400,000 per annum under his appointment letter, which is determined by the Board and reviewed by the Remuneration Committee from time to time with reference to his duties and responsibilities and the performance and profitability of the Company. Mr. Ye Tao received total emoluments of RMB2,400,000 for the year ended 31 December 2022.

As of the Latest Practicable Date, Mr. Ye Tao was interested in 4,000,000 Shares, comprising 2,000,000 Shares, and 2,000,000 underlying Shares derived from share options granted to him under the Company’s share option scheme.

As at the Latest Practicable Date, save as disclosed above, Mr. Ye Tao has confirmed that he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company, and he does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters relating to the re-election of Mr. Ye which should be brought to the attention of the Shareholders, nor is there any information to be disclosed pursuant to any of the requirements under the Rule 13.51(2) of the Listing Rules.

Mr. CHEN Guiyi (Independent Non-Executive Director)

Mr. CHEN Guiyi (陳規易) (“**Mr. Chen**”), aged 44, was appointed as an independent non-executive Director with effect from 1 April 2017. Mr. Chen is also a member of the Audit Committee and Remuneration Committee of the Company. From September 1997 to July 2001, Mr. Chen studied at the China Youth University of Political Science where he obtained a bachelor’s degree in legal studies. From September 2003 to July 2004, he studied at the University of Groningen of the Netherlands where he obtained a master’s degree in laws. From July 2001 to September 2005, he has been an associate director at the newspaper office of Beijing Times of People’s Daily. From October 2005 to September 2020, he was one of the partners and lawyers of the law firm, Jingtian & Gongcheng in Beijing and Chengdu, the PRC. From March 2016 to September 2020, he was one of the partners of W&G Investment Management Co., Ltd. From August 2017 to September 2020, he was one of foreign legal consultants of the law firm, Loeb & Loeb LLP in Hong Kong. Since October 2020, he has been one of Managing Directors of Centurium Capital Management (HK) Ltd. Mr. Chen has ample experience in the capital market, specializing in both the domestic and overseas capital market.

Pursuant to an appointment letter signed between Mr. Chen and the Company, Mr. Chen’s appointment is without any specific length or proposed length of services which continues until terminated by either party giving not less than three months’ notice in writing to the other party. Mr. Chen is subject to retirement by rotation and re-election in accordance with the M&A. Mr. Chen is entitled to emoluments of HK\$100,000 per annum under his appointment letter, which is determined by the Board and reviewed by the Remuneration Committee from time to time based on the Company’s remuneration policy with reference to his duties and responsibilities, and his qualifications and experiences.

As at the Latest Practicable Date, Mr. Chen is interested in 1,000,000 Shares, comprising 750,000 Shares, and 250,000 underlying Shares derived from share options granted to him pursuant to the Company’s share option scheme.

As at the Latest Practicable Date, save as disclosed above, Mr. Chen has confirmed that he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company, and he does not have any other interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters relating to the re-election of Mr. Chen which should be brought to the attention of the Shareholders, nor is there any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Mr. TO Siu Lun (Independent Non-Executive Director)

Mr. TO Siu Lun (杜紹麟) (“**Mr. To**”), aged 54, was appointed as an independent non-executive Director of the Company with effect from 30 November 2022. Mr. To is also a member of the Remuneration Committee and Nomination Committee of the Company. Mr. To is a member of the Hong Kong Institute of Certified Public Accountants, a fellow of The Association of Chartered Certified Accountants and an associate of The Taxation Institute of Hong Kong. From March 2023 to March 2019, Mr. To worked at RSM Hong Kong (formerly known as RSM Nelson Wheeler), first as a tax director and became a partner since January 2005. Since March 2019, he has been a partner at ORI Capital Limited (a corporation licensed under the Securities and Futures Ordinance to conduct type 9 regulated activity (asset management) since January 2020). Mr. To is currently a director of ICO Strategy Limited, an independent director of Resverlogix Corp. (the shares of which are listed on the Toronto Stock Exchange (TSX:RVX)), a director of ORI Capital II Inc., an executive director of Combine Will International Holdings Limited the shares of which are listed on the Singapore Exchange Securities Trading Limited (SGX:N0Z), and an independent non-executive director of Autotoll Limited. He was an executive director of Digitel Group Limited from November 2001 to March 2002.

Mr. To was conferred a bachelor’s degree in social science by the University of Hong Kong in 1990, and was conferred a master of arts in training and human resource development by the University of Technology, Sydney in July 2005.

Pursuant to an appointment letter signed between Mr. To and the Company, Mr. To’s appointment is without any specific length or proposed length of services which continues until terminated by either party giving not less than three months’ notice in writing to the other party. Mr. To is subject to retirement by rotation and re-election in accordance with the M&A. Mr. To is entitled to emoluments of HK\$180,000 per annum under his appointment letter, which is

determined by the Board and reviewed by the Remuneration Committee from time to time based on the Company's remuneration policy with reference to his duties and responsibilities, and his qualifications and experiences.

Based on information provided by Mr. To, he was previously a director of the following companies incorporated in Hong Kong before their dissolution by deregistration on 18 June 2021, 11 March 2005 and 28 July 2017, respectively as they either ceased its business operations or never commenced business operations: Yuan Song Investment Limited (元宋投資有限公司), Hong Kong Lu Bao Tai High-Tech Company Limited (香港路寶泰科技有限公司) and SJS Holdings Limited (晶陽控股有限公司); and a director of Wodun Investment Consultation (Shenzhen) Co., Ltd. (沃頓投資諮詢(深圳)有限公司), which was incorporated in the PRC, and subsequently had its business license withdrawn as the entity ceased its business operation and no application was made for its renewal. Mr. To confirms that these entities either were principally engaged in investment holdings or have never commenced its business, and were solvent at the time of dissolution/discontinuation.

As at the Latest Practicable Date, save as disclosed above, Mr. To has confirmed that he does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company, and he does not have any other interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters relating to the re-election of Mr. To which should be brought to the attention of the Shareholders, nor is there any information to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)

Article no.

1. (A) The regulations contained or incorporated in Table A of the Schedule to the Cayman Islands Companies Law Act (as, Chapter 22 (Law 3-1961 consolidated and revised) shall not apply to this Company.

...

“close associate” in relation to any Director, shall have the same meaning as defined in the Listing Rules as modified from time to time, except that for purposes of Article 104(H) where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules;

“the Companies Law Act” shall mean The Companies Law Act (as, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;

...

“holding company” and “subsidiary” shall have the meanings ascribed to them by section 2 of the Companies Ordinance (Cap.32) of the laws of Hong Kong as in force at the adoption of these Articles;

...

“Statutes” shall mean the Companies Law Act and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or these presents;

“Transfer Office” shall mean the place where the principal register of shareholders is situated for the time being;

...

Article no. Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)

(B) In these Articles, unless there be something in the subject or context inconsistent herewith:

...

subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that "company" shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and

...

5. (A) If at any time the capital is divided into different classes of shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two shareholders present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of shares held by them).

(B) ...

- Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)**
- Article no.**
11. (A) All unissued shares and other securities of the Company shall be at the disposal of the Directors and they may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as they in their absolute discretion think fit, but so that no shares shall be issued at a discount. The Directors shall, as regards any offer or allotment of shares, comply with the provisions of the Companies LawAct, if and so far as such provisions may be applicable thereto.
- (B) ...
12. (A) The Company may at any time pay 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 LawAct shall be observed and complied with, and in each case the commission shall not exceed ten (10) per cent. of the price at which the shares are issued.
- (B) If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies LawAct, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provision of the plant.
13. The Company may from time to time by Ordinary Resolution:
- (i) ...

**Proposed amendments to the existing M&A (showing changes to the
existing Articles of Association)**

Article no.

(iv) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies LawAct, 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;

(v) ...

The Company may apply the share premium account in any manner permitted by the Statutes. The Company shall at all times comply with the provisions of the Statutes in relation to its share premium account.

17.

(A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies LawAct.

(B) Subject to the provisions of the Companies LawAct, if the Directors consider it necessary or appropriate, the Company may establish and maintain a local or branch register of shareholders at such location as the Directors think fit and, while the issued share capital of the Company is, with the consent of the Directors, listed on any stock exchange in Hong Kong, the Company shall keep its principal or a branch register of shareholders in Hong Kong.

(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, any member may inspect the principal register or branch register of the Company maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and is subject to the Companies Ordinance ~~(Cap. 32 of the Laws of Hong Kong)~~.

- Article no.** **Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)**
- (D) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (which may be extended for a further period(s) not exceeding 30 days in that year by an Ordinary Resolution).
39. Subject to the Companies ~~Law~~Act, all transfers of shares shall be effected by transfer in writing in the usual or common form or (during the Relevant Period) in such standard form prescribed by the stock exchange in the Relevant Territory or in such other form as the Directors may accept and may be under hand only or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other means of execution as the Directors may approve from time to time.
41. (A) ...
- (C) Notwithstanding anything contained in this Article, 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 and all branch registers in all respects in accordance with the Companies ~~Law~~Act.
47. The registration of transfers may be suspended and the ~~register~~Register is closed, on giving notice by advertisement in the Newspapers or by any electronic means in such manner as may be accepted by the stock exchange in the Relevant Territory, at such times and for such periods as the Directors may from time to time determine and either generally or in respect of any class of shares, provided that the register shall not be closed for periods exceeding in the whole thirty (30) days in any year in accordance with Article 17(d).

- | Article no. | Proposed amendments to the existing M&A (showing changes to the existing Articles of Association) |
|--------------------|--|
| 62. | <p>At all times during the Relevant Period (but not otherwise) the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen months (or such longer period as may be permitted by the rules of the stock exchange on which any securities of the Company are listed with the permission of the Company) shall elapse between the date of one annual general meeting of the Company and that of the next <u>and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any).</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Directors and at such time and place as the Directors shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.</p> |
| 64. | <p>The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened <u>and resolution shall be added to such meeting agenda</u> on the requisition of one or more shareholder(s) holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings <u>of the Company, on a one vote per share basis.</u> Such requisition shall be made in writing to the Directors or the Secretary for the purpose of requiring an Extraordinary General Meeting to be called by the Directors for the transaction of any business <u>or resolution</u> specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Directors fail to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Directors shall be reimbursed to the requisitionist(s) by the Company.</p> |

- Article no.** **Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)**
89. (A) ...
- (B) Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of shareholders provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and shall be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) in respect of the number and class of shares specified in the relevant authorisation including, ~~where a show of hands is allowed,~~ the right to vote individually on a show of hands and the right to speak.
93. The number of Directors shall not be fewer than one. The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies Act Law.
104. (A) ...
- (H) A Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or proposal in which he or his close associates is ~~to his knowledge~~ materially interested, but this ~~and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution).~~ Such Director shall ~~physically absent himself from the relevant session of the meeting of the Directors at which matters relating to such contract or arrangement or proposal shall be considered by the Directors, before the other Directors discuss and decide on such matters, unless such Director is required to be present at that session of the meeting of the disinterested Directors by resolution of the remaining disinterested Directors (provided always that such Director may not vote and will not be counted in the quorum for the voting of the resolution relating to such contract or arrangement or proposal).~~ The prohibition of ~~this paragraph (H)~~ shall not apply to any of the following matters namely:

**Proposed amendments to the existing M&A (showing changes to the
existing Articles of Association)**

Article no.

- (i) ~~any contract or arrangement for the giving by the Company of any security or indemnity either:-~~
- (a) ~~to the Director or his close associates in respect of money lent or obligation incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or~~
- (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security~~any company in which the Company has interest;~~
- (ii) ~~any contract or arrangement for the giving by the Company of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries which the Director or his associates has himself/themselves guaranteed or secured or otherwise assumed responsibility in whole or in part and whether alone or jointly under a guarantee or by the giving of security;~~
- (iii) ~~any contract or arrangement by the Director or his associates to subscribe for shares or debentures or other securities of the Company to be issued pursuant to any offer or invitation to the shareholders or debenture or securities holders of the Company or to the public which does not provide the Director or his associates any privilege not accorded to any other shareholders or debenture or securities holders of the Company or to the public;~~

**Proposed amendments to the existing M&A (showing changes to the
Article no. existing Articles of Association)**

~~(iv)~~(ii) any ~~contract or arrangement~~proposal concerning an offer of the shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his close associates is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer ~~and/or for the purposes of making any representations, the giving of any covenants, undertakings or warranties or assuming any other obligations in connection with such offer;~~

(iii) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:

(a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;
or

(b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;

~~(v)~~(iv) any contract or arrangement in which the Director or his close associates is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their respective interest in shares or debentures or other securities of the Company, ~~and/or his/their being the offeror or one of the offerors or is interested in one of the offerors for the purchase or effective acquisition of such shares, debentures or other securities;~~

Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)

Article no.

- (vi) ~~any proposal or arrangement for the benefit of employees of the Company or its subsidiaries including the adoption, modification or operation of a pension fund or retirement, death or disability benefit scheme or personal pension plan under which a Director, his associate(s) and employees of the Company or of any of its subsidiaries may benefit and which has been approved by or is subject to and conditional on approval by the relevant taxing authorities for taxation purposes or relates both to Directors, associate(s) of Directors and employees of the Company or of any of its subsidiaries and does not give the Director or his associates any privilege not accorded to the class of persons to whom such scheme or fund relates;~~
- (vii) ~~any proposal concerning the adoption, modification or operation of any employees' share scheme involving the issue or grant of options over shares or other securities by the Company to, or for the benefit of the employees of the Company or its subsidiaries under which the Director or his associates may benefit; and~~
- (viii) ~~any contract, transaction or proposal concerning the purchase and/or maintenance of any insurance policy for the benefit of any Director, his associate(s), officer or employee pursuant to these Articles.~~

(I) ...

109.

The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but ~~so that the number of Directors so appointed after such~~ appointment shall not exceed the maximum number determined from time to time by the shareholders in general meeting. Any Director so appointed shall hold office only until the ~~next following first annual~~ next following first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting ~~but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.~~

- Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)**
- Article no.**
111. The Company may by Ordinary Resolution 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 (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. ~~Any person so elected shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.~~
113. The Directors may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular but subject to the provisions of the Companies LawAct, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.
116. The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies LawAct, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies LawAct with regard to the registration of mortgages and charges as may be specified or required.
140. (A) ...
- (C) The Directors shall duly comply with the provisions of the Companies LawAct in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.
- (D) ...

- Article no.** **Proposed amendments to the existing M&A (showing changes to the existing Articles of Association)**
173. (A) ~~The Company shall at each annual general meeting~~ Shareholders may by Ordinary Resolution appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Directors, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of the Company or of any of its subsidiaries or a partner, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Directors may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditor or Auditors (if any) may act. The remuneration of the Auditors shall be fixed by ~~or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors~~ Shareholders in a general meeting by Ordinary Resolution or in such manner as the Shareholders may determine.
- (B) ~~174.~~ The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by ~~Special~~ Ordinary Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint another Auditor in its place for the remainder of the term
1856. ~~A~~ Subject to the Companies Act, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.

| Article no. | Proposed amendments to the existing M&A (showing changes to the existing Articles of Association) |
|-------------|---|
| 1878. | If the Company shall be wound up (whether the liquidation is voluntary or ordered or sanction by the court) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies Law Act, divide among the shareholders 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 the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the shareholders or different classes of shareholders and the shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of shareholders as the liquidator, with the like sanction, shall think fit, but so that no shareholder shall be compelled to accept any shares or other assets upon which there is a liability. |

FINANCIAL YEAR

| | |
|-------------|--|
| <u>194.</u> | <u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 31st day of December in each year.</u> |
|-------------|--|

NOTICE OF ANNUAL GENERAL MEETING



China MeiDong Auto Holdings Limited

中國美東汽車控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1268)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of **CHINA MEIDONG AUTO HOLDINGS LIMITED** (the “**Company**”) will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Tuesday, 16 May 2023 at 11:30 a.m. for the purpose of considering and, if thought fit, passing with and without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2022;
2. (1) to approve and re-elect the following as Directors, each as a separate resolution:
 - (a) Mr. YE Tao as an executive Director;
 - (b) Mr. CHEN Guiyi as an independent non-executive Director; and
 - (c) Mr. TO Siu Lun as an independent non-executive Director;(2) to authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. to re-appoint KPMG as the auditors of the Company and to authorize the Board to fix the remuneration of the auditors of the Company;

NOTICE OF ANNUAL GENERAL MEETING

4. to consider and, if thought fit, to pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to sub-paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares or securities convertible into shares (including bonds and debentures convertible into shares, options, warrants) or similar rights to subscribe for any shares and to make or grant offers, agreements and options which might or would require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this Resolution shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares in the capital of the Company) during or after the end of the Relevant Period (as defined below);
- (c) the aggregate number of shares issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) an issue of shares upon the exercise of any rights of subscription or conversion under the terms of any securities, bonds, warrants or options which carry the right to subscribe for or are convertible into shares of the Company, or (iii) an issue of shares of the Company upon the exercise of any options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of shares or rights to acquire shares of the Company, or (iv) an issue of shares as scrip dividend 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 memorandum and articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the issued shares of the Company into a larger or smaller number of shares after the passing of the relevant resolution), and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

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

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion 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).”

5. to consider and, if thought fit, to pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to sub-paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by The Securities and Futures Commission of Hong Kong and the Stock Exchange (the “**Recognized Stock Exchange**”), subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other Recognized Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of the shares of the Company which may be repurchased by the Company pursuant to the approval in sub-paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the issued shares of the Company into a larger or smaller number of shares after the passing of the relevant resolution) and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

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

- 6. to consider and, if thought fit, to pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the Resolutions Nos. 4 and 5 set out in the notice convening this Annual General Meeting being passed, the aggregate number of the issued shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in the Resolution No. 5 above (up to a maximum of 10% of the aggregate number of the issued shares of the Company as stated in Resolution No. 5 above) shall be added to the aggregate number of shares may be issued, allotted or otherwise dealt with, or agreed conditionally or unconditionally to be issued, allotted or otherwise dealt with by the Directors pursuant to Resolution No. 4 set out in the notice convening this Annual General Meeting.”

- 7. to consider and, if thought fit, pass (with or without modifications) the following resolution as an ordinary resolution of the Company:

“**THAT** the payment of a final dividend of RMB0.1170 per ordinary share in respect of the year ended 31 December 2022 be and is hereby approved.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

8. to consider and, if thought fit, pass (with or without modifications) the following resolution as a special resolution of the Company:

“**THAT** the amended and restated memorandum and articles of association of the Company (incorporating the proposed amendments to the existing memorandum and articles of association of the Company, the details of which are set out in Appendix III to the circular of the Company dated 14 April 2023) (the “**Amended and Restated M&A**”), a copy of which has been produced to this Annual General Meeting and marked “A” and initialed by the chairman of the Annual General Meeting for the purpose of identification, be and are hereby approved and adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company with immediate effect after the close of this Annual General Meeting, and any director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to implement the adoption of the Amended and Restated M&A.”

By order of the Board

YE Fan

Chairman

Hong Kong, 14 April 2023

Registered Office:

Cricket Square
Hutchins Drive, PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

Room 2404, 24th Floor
World Wide House
19 Des Voeux Road Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxies (if holding two or more shares) to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorized.
3. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the annual general meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjourned meeting thereof should he/she so wishes and in such event, the form of proxy shall be deemed to be revoked.
4. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the annual general meeting or any adjournment thereof in cases where the annual general meeting was originally held within 12 months from such date.
6. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against Ordinary Resolution No. 5 as set out in this notice is enclosed in the circular of the Company published on the same day.

Biographical details of the directors proposed to be re-elected as set out in this notice are set out in the same circular.

7. The register of members of the Company will be closed for the following periods:
 - i. from 11 May 2023 (Thursday) to 16 May 2023 (Tuesday), both days inclusive, during which period no transfer of shares will be effected for the purpose of ascertaining the shareholders entitled to attend and vote at the annual general meeting; and
 - ii. from 19 June 2023 (Monday) to 23 June 2023 (Friday), both days inclusive, during which period no transfer of shares will be effected for the purpose of ascertaining the shareholders entitled to the final dividend to be approved at the annual general meeting. The last day for dealing in shares on a cum-entitlement basis will be 14 June 2023 (Wednesday).

All completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 10 May 2023 (Wednesday) (for being entitled to attend and vote at the annual general meeting) and 4:30 p.m. on 16 June 2023 (Friday) (for being entitled to the final dividend, if approved) respectively.

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The latest time for holders of the Convertible Bonds (Debt stock code: 4401, SAIL VAN B2701) to exercise their conversion rights in order to be entitled to attend and vote at the annual general meeting and to the final dividend is 4:30 p.m. on 2 May 2023 (Tuesday) and 8 June 2023 (Thursday), respectively.

8. References to time and dates in this notice and the form of proxy are to Hong Kong time and dates.
9. If any shareholder chooses not to attend the annual general meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter to our email at info@meidongauto.com.
10. If a Typhoon Signal No. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the website of the Company (www.meidongauto.com) and to notify shareholders of the date, time and place of the adjourned meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situations.

If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
HK Tel: (852) 2980 1333
Fax: (852) 2810 8185