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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult 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 Sinopec Kantons Holdings Limited (the “Company”), you should at once hand this Circular together with the accompanying form of proxy to the purchaser or other 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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**SINOPEC KANTONS HOLDINGS LIMITED**

**(中石化冠德控股有限公司) \***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 934)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF AGM**

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A notice convening the AGM (as defined herein) to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 12 June 2023 (Monday) at 10:30 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as practicable, and in any event not later than forty-eight (48) hours before the time appointed for the 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 thereof) should you so desire.

14 April 2023

\* For identification purpose only



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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 12 June 2023 (Monday) at 10:30 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 21 of this Circular;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Bye-Laws”	the Bye-Laws of the Company (as amended from time to time);
“Circular”	this circular;
“close associate(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	Sinopec Kantons Holdings Limited (and for identification purpose only 中石化冠德控股有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company, including the executive Directors and the independent non-executive Directors of the Company;
“General Mandates”	the Repurchase Mandate and the Issue Mandate;
“Government”	the government of Hong Kong;
“Group”	the Company and its subsidiaries;

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## DEFINITIONS

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Huade Petrochemical”	Huade Petrochemical Co., Ltd. in Huizhou Daya Bay, a wholly-owned subsidiary of the Company;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	31 March 2023, being the latest practicable date for ascertaining certain information for inclusion in this Circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China and for the purpose of this Circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);

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## DEFINITIONS

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“Sinopec Corp.”	China Petroleum & Chemical Corporation (中國石油化工有限公司) (stock code: 386), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the stock exchanges of Hong Kong and Shanghai, the indirect controlling shareholder of the Company holding approximately 60.33% of the issued share capital of the Company as at the Latest Practicable Date;
“Sinopec Group”	Sinopec Group Company and its subsidiaries;
“Sinopec Group Company”	China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司), an enterprise established under the laws of the PRC, the ultimate controlling shareholder of the Company as at the Latest Practicable Date;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

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LETTER FROM THE BOARD

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**SINOPEC KANTONS HOLDINGS LIMITED**

**(中石化冠德控股有限公司) \***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 934)**

*Executive Directors:*

Mr. Chen Yaohuan (*Chairman*)  
Mr. Zhong Fuliang  
Mr. Mo Zhenglin  
Mr. Yang Yanfei  
Mr. Zou Wenzhi  
Mr. Ren Jiajun  
Mr. Sang Jinghua (*General Manager*)

*Independent Non-Executive Directors:*

Ms. Tam Wai Chu, Maria  
Mr. Fong Chung, Mark  
Dr. Wong Yau Kar, David  
Ms. Wong Pui Sze, Priscilla

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principle place of business  
in Hong Kong:*

34/F, Citicorp Centre  
18 Whitfield Road  
Causeway Bay  
Hong Kong

14 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF AGM**

**1. INTRODUCTION**

The purpose of this Circular is to present the proposals for and provide the Shareholders with the AGM Notice at which the necessary resolutions will be proposed to consider and, if thought fit, approve, among other things, the granting of the General Mandates and the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of Directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES

#### Issue Mandate and Extension of the Issue Mandate

At the annual general meeting of the Company held on 16 June 2022, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution and to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew the General Mandates at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for the granting of the General Mandates to the Directors and to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. Accordingly, assuming that the share capital of the Company in issue remains unchanged on the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue or otherwise deal with a maximum of 497,232,000 Shares and under the Repurchase Mandate to repurchase a maximum of 248,616,000 Shares.

The Ordinary Resolution number 6 as set out in the AGM Notice would grant a general mandate to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 497,232,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). Furthermore, the Ordinary Resolution number 8 as set out in the AGM Notice would enable the Directors to issue, under the general mandate contained in Ordinary Resolution number 6, an additional number of Shares representing the number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 6 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (D) of such resolution.

#### Repurchase Mandate

The Ordinary Resolution number 7 as set out in the AGM Notice would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 248,616,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 7 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (C) of such resolution.

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## LETTER FROM THE BOARD

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In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix I to this Circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Listing Rules and according to Bye-Law 84 of the Bye-Laws, every Director should be subject to retirement by rotation at least once every three years. Accordingly, Mr. Chen Yaohuan (“**Mr. Chen**”), Mr. Zhong Fuliang (“**Mr. Zhong**”), Ms. Tam Wai Chu, Maria (“**Ms. Tam**”) and Dr. Wong Yau Kar, David (“**Dr. Wong**”) shall retire from office by rotation at the AGM and shall be eligible for re-election.

Pursuant to code provision set out in paragraph B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive director who has served for more than nine years should be subject to a separate resolution to be approved by shareholders. Ms. Tam and Dr. Wong have served as an independent non-executive Director for more than nine years, and accordingly, the re-appointment of Ms. Tam and Dr. Wong at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Ms. Tam and Dr. Wong have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and the Company continues to receive annual written confirmations from Ms. Tam and Dr. Wong on their independence in accordance with the Listing Rules. In determining the proposal to re-elect Ms. Tam and Dr. Wong as independent non-executive Directors notwithstanding that they have served as independent non-executive Directors for more than nine years, (i) the Board and the Nomination Committee have assessed and reviewed the annual confirmation of the independence of Ms. Tam and Dr. Wong based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that Ms. Tam and Dr. Wong are neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial shareholder of the Company. The Board and the Nomination Committee consider that Ms. Tam and Dr. Wong remain independent of the management and free of any relationship which could materially interfere with the exercise of their independent judgment; (ii) by taking into account the nomination policy and the board diversity policy of the Company, the Nomination Committee considers that Ms. Tam and Dr. Wong were suitable candidates as independent non-executive Directors based on their background, experience and commitment to devote sufficient time to the Company; (iii) the Board considers that the cultural background, educational background and extensive work experience of Ms. Tam and Dr. Wong in the legal and economics and trade industries are unique in the Board. Thus, the Board believes that Ms. Tam and Dr. Wong can bring further contributions to the Board’s diversity, and that they would be able to devote sufficient time to the Board; and (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive Director, Ms. Tam and Dr. Wong have continued to provide independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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In view of the foregoing factors, and given that the tenure of Ms. Tam and Dr. Wong have brought considerable stability and significant contribution to the Board and the Board has benefited greatly from the presence and experience of Ms. Tam and Dr. Wong who have over time gained valuable insight into the Group and its markets, the Board believes that Ms. Tam and Dr. Wong have the character, integrity, independence and expertise to continue to fulfill their role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and would recommend Ms. Tam and Dr. Wong for re-election as independent non-executive Directors at the AGM.

As such, Mr. Chen, Mr. Zhong, Ms. Tam and Dr. Wong will retire and, being eligible, offer themselves for re-election. The Board considers that the re-election of Mr. Chen, Mr. Zhong, Ms. Tam and Dr. Wong is in the best interest of the Company and Shareholders as a whole. Particulars of each of them are set out in Appendix II to this Circular.

#### **4. FINAL DIVIDEND**

The Board recommended a dividend of HK20 cents per share payable in cash for the whole year of 2022 (2021: HK20 cents per share), excluding the interim dividend of HK8 cents per share in cash for 2022 (2021: HK8 cents per share) paid on 19 October 2022, the final dividend of HK12 cents per share in cash for 2022 (2021: HK12 cents per share) will be paid to all Shareholders whose names appear on the register of members of the Company on 14 July 2023 (Friday). If the resolution for the proposed final dividend is passed at the AGM, the proposed final dividend will be payable on or about 25 July 2023 (Tuesday).

#### **5. AGM**

The AGM Notice convening the AGM to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 12 June 2023 (Monday) at 10:30 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular at which resolutions will be proposed to approve (i) the granting of the General Mandates to the Board; (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors.

A form of proxy for the AGM is enclosed with this Circular. Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event not later than forty-eight (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 a Shareholder from attending and voting in person at the AGM (or any adjourned meeting thereof) should he so desire and in such event, such form of proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### 6. VOTING AT THE AGM

All the resolutions set out in the AGM Notice will be decided by poll pursuant to the Listing Rules. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the meeting. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote needs not use all his votes or cast all his votes in the same way. After conclusion of the AGM, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.sinopec.com.hk](http://www.sinopec.com.hk).

### 7. RESPONSIBILITY STATEMENT

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

### 8. RECOMMENDATION

The Directors consider that (i) the granting of the General Mandates to the Board, (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions as set out in the AGM Notice to be proposed at the AGM.

### 9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 10 July 2023 (Monday) to 14 July 2023 (Friday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:00 p.m. on 7 July 2023 (Friday). The cheques for dividend payment will be sent to Shareholders on or about 25 July 2023 (Tuesday).

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## LETTER FROM THE BOARD

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The Company will convene the AGM on 12 June 2023 (Monday), and the register of members of the Company will be closed from 6 June 2023 (Tuesday) to 12 June 2023 (Monday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM and casting votes at the meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:00 p.m. on 5 June 2023 (Monday).

### 10. ADDITIONAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board of  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,486,160,000 Shares.

Subject to the passing of the relevant ordinary resolution to approve the granting of the Repurchase Mandate and on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase a maximum of 248,616,000 Shares under the Repurchase Mandate.

### **2. REASONS FOR REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's Shares and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Bye-Laws and the laws of Bermuda.

The Company is empowered by the Bye-Laws to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2022) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

**4. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

**5. CONNECTED PARTIES**

No core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**6. SHARE PRICES**

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

	Price per Share	
	<i>Highest</i> <i>HK\$</i>	<i>Lowest</i> <i>HK\$</i>
<b>2022</b>		
March	2.94	2.47
April	2.81	2.54
May	2.70	2.50
June	2.71	2.56
July	2.69	2.46
August	2.50	2.34
September	2.46	2.17
October	2.35	2.11
November	2.65	2.12
December	2.95	2.51
<b>2023</b>		
January	2.95	2.75
February	2.84	2.70
March, up to the Latest Practicable Date	2.94	2.66

**7. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares had been made by the Company in the six (6) months prior to the Latest Practicable Date.

**8. GENERAL**

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

**9. EFFECT OF THE 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, Sinopec Kantons International Limited, which is ultimately held by Sinopec Group Company, had an interest in 1,500,000,000 Shares, representing approximately 60.33% of the issued share capital of the Company. In the event that the Directors exercise in full the power to purchase or acquire Shares under the Repurchase Mandate and assuming that there is no other change in the issued share capital of the Company, the shareholding of Sinopec Kantons International Limited in the Company will be increased to approximately 67.04% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any purchases or acquisitions of Shares made under the Repurchase Mandate.

The Directors do not have a present intention to exercise the power to purchase or acquire the Shares to the extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of that listed issuer would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**(i) Mr. Chen Yaohuan, Executive Director (Chairman)**

**Mr. Chen Yaohuan**, aged 59, is the Chairman of the Board and executive Director of the Company. Mr. Chen holds a bachelor's degree in engineering and graduated from the East China Institute of Chemical Technology, majoring in petroleum refining, in July 1985 and is a senior engineer.

From July 1985 to October 2008, Mr. Chen served at different positions in Sinopec Zhenhai Refining & Chemical Co., Ltd. From September 2006 to March 2015, he served as the deputy director general of the refining business division of Sinopec Corp. From March 2013 to March 2015, he concurrently served as a director of Sinopec Catalyst Co., Ltd. From March 2015 to June 2018, he served as an executive director and the general manager of Sinopec Beihai Refining & Chemical Co., Ltd. From May 2015 to July 2017, he served as a member and a standing committee member (temporary post) of the CPC Beihai Municipal Committee. From June 2018 to July 2019, he served as the general manager of Sinopec Corp. Guangzhou Branch and the general manager of Sinopec Group Asset Management Corporation Guangzhou Branch. From December 2018 to November 2019, he concurrently served as the chairman of Huade Petrochemical, a wholly-owned subsidiary of the Company. From July 2019 to December 2019, he served as the deputy director general (director general level) and the chief engineer of the Refining Business Division of Sinopec Corp. From December 2019 to December 2020, he served as the general manager and the chief engineer of the Refining Business Division of Sinopec Corp. Since December 2019, he has served as the vice chairman of Yanbu Aramco Sinopec Refining Company Ltd. Since August 2020, he has also served as the executive director and party secretary of Sinopec Petroleum Marketing Company Limited and the chairman of Sinopec Petroleum Reserve Company Limited. Since December 2020, he has been serving as the chief engineer of the Refining Business Division of Sinopec Corp. Since January 2021, he has been serving as an employee's representative supervisor of the seventh session of the board of supervisors of Sinopec Corp. Mr. Chen has been the chairman of the Board and executive Director of the Company since November 2019.

Mr. Chen entered into a service contract with the Company for an initial term of one (1) year commencing from 20 November 2019 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Chen's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Chen did not hold other positions with the Company and other members of the Group; (ii) Mr. Chen did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Chen did not have other major appointments and professional qualifications; (iv) Mr. Chen did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Chen did not have any interests in the Shares within the meaning of Part XV of the SFO;

and (vi) there is no information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**(ii) Mr. Zhong Fuliang, Executive Director**

**Mr. Zhong Fuliang**, aged 54, is an executive Director of the Company. Mr. Zhong graduated with a bachelor's degree majoring in economics and management from Wuhan University in July 1991. He graduated with a master's degree in Business Administration from Staffordshire University in July 2003. He holds a bachelor's degree in Economics and a master's degree in Business Administration. He is a senior economist.

From August 1991 to March 2015, Mr. Zhong successively held positions in Zhenhai Petrochemical General Plant, Sinopec Zhenhai Refining & Chemical Co., Ltd., and Zhenhai Refining & Chemical Branch Company of Sinopec Corp. Since March 2015, he has been the deputy general manager of China International United Petroleum & Chemicals Company Limited. Since June 2019, Mr. Zhong has successively served as a director of Sinopec Insurance Limited and a director of Sinopec Petroleum Reserve Company Limited. Since August 2020, he has served as a director of China Merchants Energy Shipping co., Ltd. Since December 2022, he has been the general manager and director of China International United Petroleum & Chemicals Company Limited. Mr. Zhong has been an executive Director of the Company since March 2020.

Mr. Zhong entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Zhong's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhong did not hold other positions with the Company and other members of the Group; (ii) Mr. Zhong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Zhong did not have other major appointments and professional qualifications; (iv) Mr. Zhong did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Zhong did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Zhong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**(iii) Ms. Tam Wai Chu, Maria, Independent Non-executive Director**

**Ms. Tam Wai Chu, Maria**, GBM, JP, aged 77, is an independent non-executive Director of the Company. Ms. Tam graduated from London University. She obtained the qualification as a barrister-at-law at Gray's Inn, and practised in Hong Kong.

Ms. Tam was a member of the Preparatory Committee for the Hong Kong Special Administrative Region of the People's Republic of China, a Hong Kong Affairs Advisor of the Hong Kong and Macao Affairs Office of the State Council of the People's Republic of China, a Deputy to the 9th to 12th National People's Congress of the People's Republic of China and a member of the Basic Law Committee of Hong Kong Special Administrative Region. She was a member of the Operations Review Committee and the Panel of the Witness Protection Review Board under Independent Commission Against Corruption ("ICAC") of Hong Kong from January 2010 to December 2014. She was the Chairman of Operations Review Committee, a member of the Panel of the Witness Protection Review Board, and an Ex-Officio of the Advisory Committee on Corruption under ICAC from January 2015 to December 2017. She is currently a Vice-Chairperson of the HKSAR Basic Law Committee under the Standing Committee of the National People's Congress of the People's Republic of China. She is also a member of various community service organizations. Ms. Tam was an independent non-executive director of Macau Legend Development Limited from June 2013 to February 2022 and China Shenhua Energy Company Limited from June 2017 to May 2020 respectively, all of which are companies listed on the Stock Exchange. She is currently an independent non-executive director of Nine Dragons Paper (Holdings) Limited and Wing On Company International Limited, both are companies listed on the Stock Exchange. She is also a director of Green Fun Limited, Love Foundation Limited and Love ● Family Foundation Limited. She is the Council Member of the Academy of Chinese Studies Limited. Ms. Tam has been an independent non-executive Director of the Company since June 1999.

Ms. Tam was successively appointed as an independent non-executive Director for a term of three (3) years. Ms. Tam received a director's fee of HK\$380,000 for 2022. Such amount of emoluments has been reviewed by the Remuneration Committee of the Company and was determined with reference to Ms. Tam's qualifications and experience, her duties and responsibilities in the Company as well as the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Tam did not hold other positions with the Company and other members of the Group; (ii) Ms. Tam did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Ms. Tam did not have other major appointments and professional qualifications; (iv) Ms. Tam did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Ms. Tam did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Ms. Tam that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**(iv) Dr. Wong Yau Kar, David, Independent Non-executive Director**

**Dr. Wong Yau Kar**, David, GBS, JP, aged 65, is an independent non-executive Director of the Company. Dr. Wong received a doctorate degree in economics from the University of Chicago. Dr. Wong has extensive experience in manufacturing, direct investment and international trade. Dr. Wong participates actively in public services. He is a Hong Kong Deputy to the 12th and the 13th National People's Congress of the People's Republic of China. He was an independent non-executive director of Redco Properties Group Limited from January 2014 to April 2021 and CSSC (Hong Kong) Shipping Company Limited from May 2019 to November 2020 respectively, all of which are companies listed on the Stock Exchange. Dr. Wong is currently an independent non-executive director of Huayi Tencent Entertainment Company Limited, Shenzhen Investment Limited and GDH Guangnan (Holdings) Limited, all of which are companies listed on the Stock Exchange. Dr. Wong has been an independent non-executive Director of the Company since March 2014.

Dr. Wong was successively appointed as an independent non-executive Director for a term of three (3) years. Dr. Wong received a director's fee of HK\$380,000 for 2022. Such amount of emoluments has been reviewed by the Remuneration Committee of the Company and was determined with reference to Dr. Wong's qualifications and experience, his duties and responsibilities in the Company as well as the Company's remuneration policy

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Wong did not hold other positions with the Company and other members of the Group; (ii) Dr. Wong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Dr. Wong did not have other major appointments and professional qualifications; (iv) Dr. Wong did not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Dr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Dr. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF AGM

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### SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) \*

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Sinopec Kantons Holdings Limited (the “**Company**”) will be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 12 June 2023 (Monday) at 10:30 a.m. and at any adjournment thereof for the purposes of considering and, if thought fit, passing the following businesses:

#### ORDINARY BUSINESS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2022;
2. to approve and declare a final dividend for the year ended 31 December 2022;
3. (A) to re-elect Mr. Chen Yaohuan as an executive Director;  
(B) to re-elect Mr. Zhong Fuliang as an executive Director;  
(C) to re-elect Ms. Tam Wai Chu, Maria as an independent non-executive Director;  
(D) to re-elect Dr. Wong Yau Kar, David as an independent non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint KPMG as auditors of the Company and authorise the Board to fix their remuneration.

\* For identification purpose only

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## NOTICE OF AGM

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### SPECIAL BUSINESS

6. “**THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined hereinafter);
  - (ii) the exercise of any option(s) granted under the share option scheme(s) of the Company adopted from time to time in accordance with the Listing Rules; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Bye-laws of the Company from time to time,

shall not exceed the aggregate of:

- (a) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and
- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any shares of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly; and

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## NOTICE OF AGM

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(D) for the purposes of this Resolution,

“**Relevant Period**” means the period from the date of 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 Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to purchase its shares on the Stock Exchange or any other stock exchange(s) on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of the shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly;

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## NOTICE OF AGM

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(C) for the purposes of this Resolution,

“**Relevant Period**” means the period from the date of 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 Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
8. “**THAT** conditional on the passing of Resolutions numbers 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (A) of Resolution number 6 above be and is hereby extended by the addition of the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (A) of Resolution number 7.”

By order of the Board of  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

Hong Kong, 14 April 2023

*Notes:*

- 1. Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting (or at any adjournment thereof) convened by the above notice is entitled to appoint one or more proxy to attend and vote instead of him/her in accordance with the provisions of the Bye-laws of the Company. A proxy need not be a Shareholder.
- 2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event no later than forty-eight (48) hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting (or at any adjournment thereof) and in such event, such form of proxy shall be deemed to be revoked.
- 3. The resolutions proposed will be voted by way of poll.

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## NOTICE OF AGM

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4. In relation to the proposed Resolutions numbers 6 and 8 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plan to issue any new shares of the Company other than the shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.
5. In relation to the proposed Resolution number 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the Shareholders as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular to be sent to the Shareholders with the annual report for the year ended 31 December 2022.
6. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from 6 June 2023 (Tuesday) to 12 June 2023 (Monday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend the meeting, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. on 5 June 2023 (Monday).
7. For determining the entitlement to the proposed final dividend (subject to the approval by the Shareholders at the meeting), the Register of Members of the Company will be closed from 10 July 2023 (Monday) to 14 July 2023 (Friday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed dividend, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. on 7 July 2023 (Friday).
8. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government is/are in force in Hong Kong on the date of the annual general meeting, please refer to the Company's website ([www.sinopec.com.hk](http://www.sinopec.com.hk)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) for details of alternative meeting arrangements (if any).

As at the date of this notice, the Board comprises the following:

***Executive Directors:***

Mr. Chen Yaohuan (*Chairman*)  
Mr. Zhong Fuliang  
Mr. Mo Zhenglin  
Mr. Yang Yanfei  
Mr. Zou Wenzhi  
Mr. Ren Jiajun  
Mr. Sang Jinghua (*General Manager*)

***Independent Non-Executive Directors:***

Ms. Tam Wai Chu, Maria  
Mr. Fong Chung, Mark  
Dr. Wong Yau Kar, David  
Ms. Wong Pui Sze, Priscilla