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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 stockbrokers or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **C&D International Investment Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbrokers or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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**C&D INTERNATIONAL INVESTMENT GROUP LIMITED**

**建發國際投資集團有限公司**

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

**(Stock Code: 1908)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND  
CONTINUOUS APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTORS WHO HAVE SERVED  
FOR MORE THAN NINE YEARS;  
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at Office No. 3517, 35th Floor, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 30 May 2023 is set out on pages 49 to 54 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the accompanying form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time specified for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Sunday, 28 May 2023 (Hong Kong time)) or any adjournment thereof (as the case may be). 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.

This circular and such form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cndintl.com](http://www.cndintl.com)).

27 April 2023

All dates and times mentioned in this circular refer to Hong Kong dates and times.

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Office No. 3517, 35th Floor, Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 30 May 2023, to consider and, if appropriate, to pass the resolutions contained in the notice of the Annual General Meeting which is set out on pages 49 to 54 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time, and the “Article” shall mean an article of the Articles of Association
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company”	C&D International Investment Group Limited (建發國際投資集團有限公司), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate

## DEFINITIONS

“Final Dividend”	proposed final dividend of HK\$1.3 per Share for the year ended 31 December 2022 (together with a scrip alternative) to be paid to the Shareholders whose names appeared on the register of members of the Company at the close of business on Thursday, 8 June 2023
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate number of Shares in issue as at the date of passing of the ordinary resolution in relation thereto at the Annual General Meeting
“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
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“New Articles”	the amended and restated memorandum of association and the amended and restated articles of association of the Company to be considered and approved for adoption by the Shareholders at the AGM
“PRC”	the People’s Republic of China (for purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of which shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

## DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“Well Land”	Well Land International Limited (益能國際有限公司), a company incorporated in the British Virgin Islands with limited liability on 27 May 2014, and a controlling shareholder of the Company as at the Latest Practicable Date
“%”	per cent

LETTER FROM THE BOARD

**C&D INTERNATIONAL INVESTMENT GROUP LIMITED**

**建發國際投資集團有限公司**

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

**(Stock Code: 1908)**

*Executive Directors:*

Ms. Zhao Chengmin (*Chairperson*)  
Mr. Lin Weiguo (*Chief Executive Officer*)  
Mr. Tian Meitan  
Mr. Peng Yong

*Registered office:*

Third Floor, Century Yard  
Cricket Square, P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

*Non-executive Directors:*

Mr. Huang Wenzhou  
Ms. Ye Yanliu  
Mr. Wang Wenhui

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

Office No. 3517  
35th Floor  
Wu Chung House  
213 Queen's Road East  
Wanchai, Hong Kong

*Independent Non-executive Directors:*

Mr. Wong Chi Wai  
Mr. Wong Tat Yan, Paul  
Mr. Chan Chun Yee  
Mr. Dai Yiyi

27 April 2023

*To the Shareholders*

Dear Sir or Madam

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS AND  
CONTINUOUS APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTORS WHO HAVE SERVED  
FOR MORE THAN NINE YEARS;  
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding certain resolutions relating to, among other things, (i) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the proposed re-election of retiring Directors and continuous appointments of independent non-executive Directors who have served for more than nine years; and (iii) the proposed amendment of the Memorandum of

## LETTER FROM THE BOARD

Association and the Articles of Association to be proposed at the AGM to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you notice of the AGM.

### **GRANT OF REPURCHASE MANDATE, GENERAL MANDATE AND EXTENSION MANDATE**

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares. The maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

The Repurchase Mandate will lapse on the earliest of (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any other applicable laws of the Cayman Islands to be held, or (iii) the date on which such mandate granted is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed resolution to grant to the Directors the Repurchase Mandate is set out in Appendix I to this circular. This contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

Moreover, at the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares representing up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

Subject to the passing of the ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to authorise the Directors to issue new Shares of a number not exceeding the aggregate number of 20% of the aggregate number of Shares in issue as at the date of passing of the General Mandate and the Shares to be purchased pursuant to the Repurchase Mandate.

Based on 1,738,020,891 Shares in issue as at the Latest Practicable Date and on the basis that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the AGM:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 347,604,178 Shares, representing 20% of the number of Shares in issue as at the Latest Practicable Date; and

## LETTER FROM THE BOARD

- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 173,802,089 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no immediate plans to repurchase any Shares or to allot and issue any new Shares pursuant to the Repurchase Mandate and the General Mandate to be approved at the AGM.

### **RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS WHO HAVE SERVED FOR MORE THAN NINE YEARS**

As at the date of this circular, there were four executive Directors, namely Ms. Zhao Chengmin, Mr. Lin Weiguo, Mr. Tian Meitan and Mr. Peng Yong; three non-executive Directors, namely Mr. Huang Wenzhou, Ms. Ye Yanliu and Mr. Wang Wenhui and four independent non-executive Directors, namely Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul, Mr. Chan Chun Yee and Mr. Dai Yiyi.

#### **1. Re-election of Retiring Directors**

In accordance with Article 105(A) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. Besides, Article 105(B) of the Articles of Association provides that the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Huang Wenzhou, Mr. Wang Wenhui and Mr. Wong Chi Wai, will retire from office by rotation and being eligible for re-election at the AGM.

On 25 August 2022 and 26 April 2023, Mr. Tian Meitan and Mr. Peng Yong were appointed as executive Directors, respectively. Besides, pursuant to B.2.4 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, as all independent non-executive Directors within the Board have been in office for more than 9 years, the Board shall appoint a new independent non-executive Director. As such, on 26 April 2023, Mr. Dai Yiyi was appointed as a new independent non-executive Director to meet the requirements of the Listing Rules. In accordance with Article 109 of the Articles of Association, Mr. Tian Meitan, Mr. Peng Yong and Mr. Dai Yiyi shall hold office only until the next following general meeting of the Company after their appointments and shall then be eligible for re-election at that meeting. Accordingly, Mr. Tian Meitan, Mr. Peng Yong and Mr. Dai Yiyi shall retire from office at the AGM, and being eligible, have offered themselves for re-election at the AGM.

## LETTER FROM THE BOARD

### **2. Continuous Appointment of Independent Non-executive Directors Who Have Served For More Than Nine Years**

According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive Director on a named basis if all of them have served more than nine years on the Board. Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee have all been appointed as independent non-executive Director since 23 November 2012 and each of their current tenure is till 13 December 2023, which will be renewed automatically for successive terms of one year unless agreed otherwise.

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, if an independent non-executive Director serves more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. Accordingly, Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee, who have been appointed as independent non-executive Directors for more than nine years, shall be re-elected as independent non-executive Directors at the AGM.

Each of Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee have not engaged in any executive management of the Group. Taking into consideration of their independent scope of work in the past years, the Board considers that Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee are still independent under the Listing Rules despite the fact that they have served the Company for more than nine years. Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee have confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as independent non-executive Directors. Each of Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee has attended all of the meetings of the Board and the Board committees held in the past years and the current financial year. Details of the attendance records are set out in the corporate governance report of the 2022 annual report of the Company.

Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee's considerable knowledge and experience with the Company's business as well as their skills and expertise are important in providing independent views to the Board and in making informed judgements on conformance issues. Their knowledge, professional expertise and experiences are deemed as valuable addition to the Board's diversity and have been and will be contributing positively to the decision-making of the Board. With their background and experience as set out in the biographical information in Appendix II to this circular, Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee are fully aware of the responsibilities and expected time involvements in the Company. Based on the foregoing, the Board believes that the continued tenure of Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee bring considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Wong Chi Wai, Mr. Wong Tat Yan, Paul and Mr. Chan Chun Yee who have over time brought valuable insights into the Group.

## LETTER FROM THE BOARD

The nomination committee of the Board (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the all Directors to be re-elected at the AGM with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Directors who are due to retire at the AGM and the continuous appointment of each of the independent non-executive Directors who have served for more than nine years.

Details of all the retiring Directors (including all the independent non-executive Directors who have served more than nine years) 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. The Board, upon the recommendation of the Nomination Committee, has proposed the re-election of the above-mentioned Directors and the resolutions relating to such re-election will be proposed respectively under items 3 to 10 of the notice of the AGM.

### **DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

The Board proposed that subject to the approval of the Shareholders at the AGM, a final dividend of HK\$1.3 per Share for the year ended 31 December 2022 will be paid to Shareholders (the “**Qualifying Shareholders**”) whose names appeared on the register of members of the Company on Thursday, 8 June 2023 and that the Qualifying Shareholders of the Company will be entitled to elect to receive part or all of the Final Dividend in the form of new Shares in lieu of cash (the “**Scrip Dividend Scheme**”), provided that this Scrip Dividend Scheme is subject to the granting the listing of and permission to deal in the new Shares to be issued pursuant thereto by the Stock Exchange.

A circular containing full details of the Scrip Dividend Scheme together with the relevant election form will be despatched on or about Friday, 9 June 2023 to the Qualifying Shareholders whose names appeared on the register of members of the Company at the close of business on Thursday, 8 June 2023 and it is expected that the Final Dividend and the certificates for the new Shares (if the Qualifying Shareholders elect to receive part or all of their Final Dividend in the form of Shares) will be distributed and despatched to the Qualifying Shareholders on or about Friday, 7 July 2023.

## LETTER FROM THE BOARD

The register of members of the Company will be closed during the following periods:

- (i) For the purpose of determining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023 (both days inclusive). In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration by 4:30 p.m. on Tuesday, 23 May 2023.
- (ii) For the purpose of determining the Shareholders' entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive). In order to qualify for the Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at the above-mentioned address for registration by 4:30 p.m. on Friday, 2 June 2023.

### PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 1 January 2022, the Listing Rules were amended by adopting a uniform set of 14 core standards for shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The Board proposes to make certain amendments to the Memorandum of Association and the Articles of Association to conform to the said core standards for shareholder protections and to incorporate certain housekeeping amendments (such proposed amendments to the Memorandum of Association and the Articles of Association are collectively referred to as the "**Proposed Amendments**"). The Board also proposes to adopt the New Articles in substitution for, and to the exclusion of, the Memorandum of Association and the Articles of Association in their entirety.

The key Proposed Amendments are briefly summarised below:

- (a) to update and amend the name, registered office and authorised share capital of the Company; and
- (b) to bring the Memorandum of Association and the Articles of Association in line with the recent amendments to the Listing Rules and the applicable laws of the Cayman Islands.

Details of the proposed amendments to the Memorandum of Association and the Articles of Association brought by the adoption of the New Articles are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments and the adoption of the New Articles.

## **LETTER FROM THE BOARD**

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed New Articles comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the proposed New Articles do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed New Articles.

### **ACTIONS TO BE TAKEN**

Set out on pages 49 to 54 of this circular is a notice convening the AGM at which ordinary resolutions will be proposed to approve, among other matters, (a) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the Directors (including the independent non-executive Directors who served for more than nine years); and a special resolution will be proposed to approve the Proposed Amendments and the adoption of the New Articles.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.cndintl.com](http://www.cndintl.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at Branch Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 11:00 a.m. on Sunday, 28 May 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

### **RECOMMENDATIONS**

The Directors consider that the proposals regarding, among other matters the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the Directors (including the independent non-executive Directors who served for more than nine years) and the Proposed Amendments and the adoption of the New Articles are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions at the AGM.

### **GENERAL INFORMATION**

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

**LETTER FROM THE BOARD**

**MISCELLANEOUS**

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

Yours faithfully  
By order of the Board  
**C&D International Investment Group Limited**  
**Zhao Chengmin**  
*Chairperson and Executive Director*

This appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders of such company, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 1,738,020,891 Shares.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no new Shares will be issued and no Shares will be repurchased for the period from the Latest Practicable Date up to and including the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 173,802,089 Shares, representing 10% of the number of issued Shares as at the Latest Practicable Date.

## **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the laws of the Cayman Islands. The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may be paid out of the capital paid up on the relevant shares, or the profits of the Company, the share premium account of the Company, or the proceeds of a fresh issue of shares made for the purpose. The premium payable on repurchase may be paid out of the profits of the Company or out of the Company's share premium account before the Shares are

repurchased. In accordance with the laws of the Cayman Islands, the Shares so repurchased would be treated as cancelled but the aggregate amount of authorized share capital would not be reduced.

## **5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE**

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2022, being the date on which its latest published audited consolidated financial statements were made up. 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 and/or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **6. SHARE PRICES**

The highest and lowest prices at which the Shares traded on the Stock Exchange in the previous twelve months and up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	20.40	16.74
May	20.25	16.30
June	21.40	16.84
July	22.80	16.80
August	19.42	12.90
September	21.00	15.52
October	21.95	11.82
November	20.90	11.64
December	23.50	17.82
<b>2023</b>		
January	26.30	21.70
February	27.15	23.35
March	27.00	23.70
April ( <i>up to the Latest Practicable Date</i> )	27.80	23.55

## **7. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

## **8. CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved at the AGM.

No core connected persons of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the grant of the Repurchase Mandate is approved by Shareholders at the AGM.

## **9. THE TAKEOVERS CODE**

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

As disclosed in the register maintained pursuant to the SFO, as at the Latest Practicable Date, Well Land was beneficially interested in 973,037,548 issued Shares of the Company, representing approximately 55.99% voting rights attached to the issued Shares of the Company.

In the event that the Repurchase Mandate were to be exercised in full, assuming the issued Shares of the Company remains the same, the voting rights of Well Land in the Company would be increased from approximately 55.99% to approximately 62.21% of the issued share capital of the Company. The Directors do not consider such increase would give rise to an obligation on the part of Well Land and parties acting in concert (as defined in the Takeovers Code) with it to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the mandate to repurchase Shares to such extent which will give rise to an obligation of any Shareholder to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of the company being in public hands. The Directors have no present intention to and will not exercise the mandate to repurchase Shares to such extent which will result in the aggregate number of Shares being held by the public being reduced to less than 25% of the total issued share capital of the Company or such other minimum percentage as prescribed by the Listing Rules from time to time.

#### **10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company did not repurchase any Shares in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

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

**(1) Mr. TIAN Meitan (田美坦先生) (“Mr. Tian”)**

Mr. Tian Meitan, aged 45, was appointed as an executive Director of the Company on 25 August 2022. Mr. Tian joined C&D Real Estate Corporation Limited (“**C&D Real Estate**”) in 2012 and served as deputy general manager of Shanghai Business Department, general manager of Suzhou Business Department, general manager and chairman of East-China Branch of C&D Real Estate. He is currently the deputy general manager of C&D Real Estate, the chairman of East-China Branch of C&D Real Estate, a director and legal representative of some subsidiaries of C&D Real Estate and the Group. He was appointed as a director of C&D Holsin Engineering Consulting Co., Ltd.\* (建發合誠工程諮詢股份有限公司), a public company listed on the Shanghai Stock Exchange (stock code: 603909) in September 2022.

Mr. Tian graduated from Wuhan University with a bachelor’s degree in Economics and China Europe International Business School with an EMBA degree, and is an intermediate economist.

Mr. Tian has entered into a service agreement with the Company for an initial term of three years commencing from 25 August 2022, and he shall hold office only until the next following general meeting of the Company after his appointment. Mr. Tian is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Tian is entitled to a director’s annual emolument of RMB3,000,000 commencing from the date of the appointment, which is determined by the Board with reference to his experience, knowledge, qualification, duties and responsibilities within the Group and the prevailing market conditions, and such management bonus and other benefits as may be determined by and at the sole discretion of the Board (upon recommendation of the remuneration committee of the Board (the “**Remuneration Committee**”)) from time to time.

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Tian held approximately 294,133 Shares (representing 0.02% of the issued share capital of the Company) in his capacity as the beneficiary of a discretionary trust. These Shares were registered in the name of Diamond Firetail Limited (“**Diamond Firetail**”). Diamond Firetail is a company incorporated in the British Virgin Islands and a wholly-owned subsidiary of Tricor Equity Trustee Limited (formerly known as Equity Trustee Limited) (“**TETL**”). TETL is a trustee of a discretionary trust and Mr. Tian is one of the beneficiaries of the said discretionary trust. In addition, pursuant to the 2021 restricted share incentive scheme of the Company (the “**Incentive Scheme**”) approved at the extraordinary general meeting of the Company on 9 June 2021, 35,300,000 Shares were allotted and issued to the trustee of the Incentive Scheme, who held the Shares on behalf of the incentive recipients of the Incentive Scheme. Being an incentive recipient of the Incentive Scheme, Mr. Tian is interested in 280,000 Shares (representing approximately 0.02% of the issued Shares) held on trust by the trustee, which are subject to vesting. Pursuant to the 2022 restricted share incentive scheme of the Company (the “**2022 Incentive Scheme**”) approved at the extraordinary general meeting on 23 December 2022, 100,000,000 Shares were allotted and issued to the trustee of the 2022 Incentive Scheme, who held the Shares on behalf of the incentive recipients of the 2022 Incentive Scheme. Being an incentive recipient of the 2022 Incentive Scheme, Mr. Tian is interested in 530,000 Shares (representing approximately 0.03% of the issued Shares) held on trust by the trustee, which are subject to vesting.

Save as disclosed above, Mr. Tian:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Tian’s re-election.

## (2) Mr. Peng Yong (彭勇先生) (“Mr. Peng”)

Mr. Peng, aged 49, joined C&D Real Estate in 1996 and served as the chairman of the Haixi Regional Company\* (海西區域公司) and the South China Region Company\* (華南區域公司) of C&D Real Estate and the deputy general manager of C&D Real Estate and the director of C&D Real Estate. He is currently the director and the deputy general manager of

C&D Real Estate, the chairman of Haixi Cluster\* (海西集群), and the director, legal representative or general manager of various subsidiaries of C&D Real Estate and the Company, and the director of C&D Holsin.

Mr. Peng obtained a bachelor's degree in July 1996 and is currently a senior engineer.

Mr. Peng has entered into a service agreement with the Company for an initial term of three years commencing from 26 April 2023, and he shall hold office only until the next following general meeting of the Company after his appointment. Mr. Peng is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The level of remuneration of Mr. Peng as an executive Director is the same as that of the existing executive Directors, i.e. RMB3,000,000 per annum, and Mr. Peng is entitled to receive bonuses and other welfares (if any) which are determined by and at the sole discretion of the Board (upon the recommendation of the remuneration committee of the Board).

So far as the Directors are aware, as at the Latest Practicable Date, Mr. Peng is deemed to be interested in approximately 30,010,506 Shares (representing 1.73% of the issued share capital of the Company) in his capacity as the protector of TETL. In addition, pursuant to the Incentive Scheme, Mr. Peng is interested in 290,000 Shares (representing approximately 0.02% of the issued Shares) held on trust by the trustee, which are subject to vesting. Pursuant to the 2022 Incentive Scheme, Mr. Peng is interested in 600,000 Shares (representing approximately 0.03% of the issued Shares) held on trust by the trustee, which are subject to vesting.

Save as disclosed above, Mr. Peng:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Peng's re-election.

**(3) Mr. HUANG Wenzhou (黃文洲先生) (“Mr. Huang”)**

Mr. Huang, aged 58, has been appointed as a non-executive director of the Company since 29 April 2015. Mr. Huang graduated from MBA of Xiamen University majoring in business administration. He is an accountant.

Mr. Huang has been working in Xiamen C&D Corporation Limited (“**Xiamen C&D**”) for many years. He currently serves as the chairperson of Xiamen C&D (appointed in 2 March 2017), the secretary of the party committee (appointed in January 2018) and a director of C&D Real Estate. Mr. Huang also serves as vice-chairman of Xiamen C&D Inc., a company listed on Shanghai Stock Exchange (stock code: 600153).

Mr. Huang has entered into a service agreement with the Company for an initial term of three years commencing from 29 April 2015, which is renewable automatically for successive terms of one year commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the service agreement. Mr. Huang is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Huang will not receive any director’s emolument but he may be entitled to such discretionary bonus and/or other benefits as may be determined by and at the sole discretion of the Board (upon recommendation of the remuneration committee of the Company) from time to time.

Save as disclosed above, Mr. Huang:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Huang’s re-election.

**(4) Mr. WANG Wenhui (王文懷先生) (“Mr. Wang”)**

Mr. Wang, aged 51, was appointed as a non-executive director of the Company on 20 April 2020. He joined Xiamen C&D in August 1998 with extensive experiences in investment and management. He is currently a member of the party committee and the vice general manager of Xiamen C&D, a director of some other subsidiaries of Xiamen C&D (not of the Group), a director of C&D Real Estate, a director of Lianfa Group Company Limited\* (聯發集團有限公司), the chairman of the board of Xiamen C&D Emerging Industries Equity Investment Limited Company\* (廈門建發新興產業股權投資有限責任公司). Currently, Mr. Wang is also a director of Xiamen Faratronic Co., Ltd., a public company whose shares listed on the main board of the Shanghai Stock Exchange (stock code: 600563) and a non-executive director of Red Star Macalline Group Corporation Ltd., a public company whose shares listed on the main board of the Shanghai Stock Exchange (stock code: 601828) and the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1528). Mr. Wang has been a director of Xiamen Juben Information Technology Group Co., Ltd, a public company whose shares listed on the New Third Board (stock code: 835086) from 26 June 2019 to 15 October 2021. Mr. Wang obtained a master’s degree in economics from Xiamen University in June 1998.

Mr. Wang has entered into a service agreement with the Company for an initial term of three years commencing from 20 April 2020, which is renewable automatically for successive terms of one year commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the service agreement. Mr. Wang is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

Mr. Wang will not receive any director’s emolument but he may be entitled to such discretionary bonus and/or other benefits as may be determined by and at the sole discretion of the Board (upon recommendation of the Remuneration Committee) from time to time.

Save as disclosed above, Mr. Wang:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Wang’s re-election.

**(5) Mr. Dai Yiyi (戴亦一先生) (“Mr. Dai”)**

Mr. Dai, aged 56, is a full-time professor and a Ph.D. supervisor of the School of Management of Xiamen University and the chairman of the Jin Yuan Research Institute (金圓研究院) of Xiamen University. Mr. Dai is an independent non-executive director of two public companies listed on the Main Board of the Stock Exchange, namely, China SCE Group Holdings Limited (中駿集團股份有限公司)(stock code: 1966) and Cosmo Lady (China) Holdings Company Limited (都市麗人(中國)控股有限公司) (stock code: 2298) and an independent director of two public companies listed on the Shanghai Stock Exchange, namely, Xiamen ITG Corp., Ltd. (廈門國貿集團股份有限公司) (stock code: 600755) and Xiamen Bank Co., Ltd. (廈門銀行股份有限公司) (stock code: 601187). Mr. Dai served as an independent non-executive director of Mingfa Group (International) Company Limited (明發集團(國際)有限公司)(stock code: 0846), a company listed on the Stock Exchange, from October 2009 to September 2018, an independent non-executive director of Guangdong — Hong Kong Greater Bay Area Holdings Limited (粵港灣控股有限公司) (stock code: 1396), a company listed on the Stock Exchange, from 19 March 2021 to 6 April 2023, an independent director of Fujian Septwolves Industry Co., Ltd. (福建七匹狼實業股份有限公司)(stock code: 2029), a company listed on the Shenzhen Stock Exchange, from 9 July 2016 to 9 July 2022, and an independent director of Xiamen C&D Inc. (stock code: 600153), a company listed on the Shanghai Stock Exchange, from 24 May 2016 to 23 May 2022.

Mr. Dai graduated from Xiamen University with a bachelor’s degree in Economics in 1989, and received a doctoral degree in Economics from Xiamen University in 1999. Mr. Dai was awarded a certificate as a PRC Certified Property Valuer in 1997.

Mr. Dai has entered into a letter of appointment with the Company for an initial term of three years commencing from 26 April 2023 (the term will be automatically renewed for another one year from the next day upon expiry of each term), and he shall hold office only until the next following general meeting of the Company after his appointment. Mr. Dai is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The level of remuneration of Mr. Dai as an independent non-executive Director is the same as that of the existing independent non-executive Directors, i.e. HK\$200,000 per annum, and Mr. Dai is entitled to receive bonuses and other welfares (if any) which are determined by and at the sole discretion of the Board (upon the recommendation of the remuneration committee of the Board).

Save as disclosed above, Mr. Dai:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and

- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Dai's re-election.

**(6) Mr. WONG Chi Wai (黃馳維先生)**

Mr. Wong Chi Wai, aged 56, has been an independent non-executive Director since 23 November 2012. He is also the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of the Remuneration Committee and the Nomination Committee. He currently also serves as an independent non-executive director of Kin Yat Holdings Limited (stock code: 638) and Arts Optical International Holdings Limited (stock code: 1120), shares of both companies are listed on the Main Board of the Stock Exchange. He is currently the chairman of the audit committee of Arts Optical International Holdings Limited and the chairman of the nomination committee of Kin Yat Holdings Limited. From June 2003 to September 2020, Mr. Wong Chi Wai served as an independent non-executive director of Bonjour Holdings Limited (stock code: 653), a company listed on the Main Board of the Stock Exchange. Mr. Wong Chi Wai obtained a bachelor's degree in social science from and was awarded a post-graduate certificate in laws by the University of Hong Kong in 1988 and 1993, respectively. He is a practising certified public accountant in Hong Kong and an associate member of the Institute of Chartered Accountants in England and Wales. He has over 32 years of experience in the accountancy profession. Other than holding private practice qualification in accounting, he has been admitted as solicitor at the High Court on 9 March 2019 and practice as consultant lawyer in a law firm.

The United States Public Company Accounting Oversight Board on 18 May 2016 censured Mr. Wong Chi Wai, barring him from being an associated person of a registered public accounting firm which has audit responsibilities for public companies in the United States of America (“**U.S.**”), and imposing a civil money penalty against him of US\$10,000 on the basis of its findings that in connection with the audits of one U.S. issuer client of his firm, AWC (CPA) Limited. Mr. Wong Chi Wai violated certain U.S. laws, rules and standards relating to the audit requirements of a U.S. issuer client. Mr. Wong Chi Wai may file a petition to associate with a registered public accounting firm after two years from the date of the order.

For the same incident, the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) concluded that Mr. Wong Chi Wai was in breach of sections 100.5(c) and 130.1 of the Code of Ethics for Professional Accountants for failure to act diligently in accordance with applicable technical and professional standards when provided professional services. As such, HKICPA reprimanded Mr. Wong Chi Wai and levied an administrative penalty of HK\$25,000 and costs of HK\$10,000 jointly with other respondents on 27 November 2017.

Pursuant to a letter of appointment dated 23 November 2012 entered into by the Company with Mr. Wong Chi Wai, Mr. Wong Chi Wai has been appointed for an initial term of one year commencing on 23 November 2012, which is renewable automatically for successive terms of one year commencing from the day immediately after the expiry of the then current term of his appointment. The appointment may be terminated by either party by the giving of three months' written notice and is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Mr. Wong Chi Wai is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. In addition, since Mr. Wong Chi Wai has served more than nine years on the Board, his further appointment as an independent non-executive Director shall be subject to approval by the Shareholders at the AGM. Since 1 January 2019, Mr. Wong Chi Wai is entitled to an annual director's fee of HK\$200,000, which is determined by the Board by reference to his experience, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Wong Chi Wai received by way of remuneration and other emoluments the amount of approximately HK\$200,000 from the Group.

Based on the information contained in the annual confirmation on independence provided by Mr. Wong Chi Wai to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Wong Chi Wai and was and is satisfied that Mr. Wong Chi Wai remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the AGM.

Save as disclosed above, Mr. Wong Chi Wai:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Wong Chi Wai's re-election.

(7) Mr. WONG Tat Yan, Paul (黃達仁先生)

Mr. Wong Tat Yan, Paul, aged 53, has been an independent non-executive Director since 23 November 2012. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee. Mr. Wong Tat Yan, Paul obtained a bachelor's degree in commerce from James Cook University of North Queensland in Australia in 1993 and a master's degree in business administration from the University of Queensland in Australia in 2004. From May 2015 to June 2017, Mr. Wong Tat Yan, Paul served as an independent non-executive director and the chairman of the audit committee and remuneration committee of Huiyin Holding Group Limited (formerly known as Share Economy Group Limited, stock code: 1178) which is listed on the Main Board of the Stock Exchange (“**Huiyin Holdings**”). Mr. Wong Tat Yan, Paul is a practising certified public accountant in Hong Kong, a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Taxation Institute of Hong Kong and a fellow member of the Taxation Institute of Australia. He has over 23 years of experience in auditing, accounting and taxation gained by taking up various positions in a number of accounting firms in Hong Kong and is currently a partner of Paul Wong & Co., a certified public accountants firm in Hong Kong.

Mr. Wong Tat Yan, Paul was censured by the Listing Committee of the Stock Exchange on 17 May 2021 in relation to his breach of Rule 3.08(f) of the Listing Rules and his obligation to comply to the best of his ability with the Listing Rules under his Declaration and Undertaking given to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules, for failing to establish adequate internal controls in Huiyin Holdings to obtain/retain the relevant documentation in respect of an acquisition conducted by Huiyin Holdings in 2016 (the “**Censure**”). Mr. Wong Tat Yan, Paul is required to attend 16 hours of training on Listing Rules compliance, including at least three hours of training on director's duties. Mr. Wong Tat Yan, Paul resigned as an independent non-executive director of Huiyin Holdings on 2 June 2017.

The Board has carefully assessed the Censure against Mr. Wong Tat Yan, Paul. In view of that (i) there is no evidence that the Censure involved any act of dishonesty, fraud or cast doubt on Mr. Wong Tat Yan, Paul's integrity which would affect his suitability as a director of the Company and (ii) taking into account that, to the best knowledge, information and belief of the Board, the Censure did not relate to the affairs of the Group and will not have any impact on the Group, the Board considers that Mr. Wong Tat Yan, Paul is still suitable to act as an independent non-executive Director.

Pursuant to a letter of appointment dated 23 November 2012 entered into by the Company with Mr. Wong Tat Yan, Paul, Mr. Wong Tat Yan, Paul has been appointed for an initial term of one year commencing on 23 November 2012, which is renewable automatically for successive terms of one year each from the day immediately after the expiry of the then current term. The appointment may be terminated by either party by the giving of three months' written notice and is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Since Mr. Wong Tat Yan, Paul has served more than nine years on the Board, his further appointment as an independent non-executive Director shall be subject to approval by the Shareholders at the AGM. Since 1 January 2019, Mr. Wong Tat Yan, Paul is entitled to an annual director's fee of HK\$200,000, which is determined by the Board by reference to his experience, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Wong Tat Yan, Paul received by way of remuneration and other emoluments the amount of approximately HK\$200,000 from the Group.

Based on the information contained in the annual confirmation on independence provided by Mr. Wong Tat Yan, Paul to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Wong Tat Yan, Paul and was and is satisfied that Mr. Wong Tat Yan, Paul remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the AGM.

Save as disclosed above, Mr. Wong Tat Yan, Paul:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;
- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Wong Tat Yan, Paul's re-election.

**(8) Mr. CHAN Chun Yee (陳振宜先生) (“Mr. Chan”)**

Mr. Chan, aged 45, has been an independent non-executive Director since 23 November 2012. He is a member of the Audit Committee, Nomination Committee and the Remuneration Committee. He obtained a bachelor’s degree in laws from the City University of Hong Kong in 1999 and a master’s degree in laws in information technology and intellectual property law from the University of Hong Kong in 2004. Mr. Chan is a member of the Law Society of Hong Kong, associate member of Chartered Institute of Arbitrators and fellow member of Hong Kong Institute of Arbitrators and has been a practising solicitor in Hong Kong for more than 17 years in general legal practice and in different areas of law. Mr. Chan has been working as a solicitor at the law firm of C.T. Chan & Co., Solicitors since 2002 and become a partner of that law firm since April 2015. Mr. Chan has experience in advising on the legal aspects of a broad range of company, commercial and corporate finance matters.

Pursuant to a letter of appointment dated 23 November 2012 entered into by the Company with Mr. Chan, Mr. Chan has been appointed for an initial term of one year commencing on 23 November 2012, which is renewable automatically for successive terms of one year commencing from the day immediately after the expiry of the then current term. The appointment may be terminated by either party by the giving of three months’ written notice and is subject to the provisions of the Articles of Association with regard to vacation of office of Directors, removal and retirement by rotation of Directors. Since Mr. Chan has served more than nine years on the Board, his further appointment as an independent non-executive Director shall be subject to approval by the Shareholders at the AGM. Since 1 January 2019, Mr. Chan is entitled to an annual director’s fee of HK\$200,000, which is determined by the Board by reference to his experience, responsibilities and the prevailing market conditions. For the year ended 31 December 2022, Mr. Chan received by way of remuneration and other emoluments the amount of approximately HK\$200,000 from the Group.

Based on the information contained in the annual confirmation on independence provided by Mr. Chan to the Company pursuant to Rule 3.13 of the Listing Rules, the Board had reviewed and evaluated the independence of Mr. Chan and was and is satisfied that Mr. Chan remains to be independent, and have the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the AGM.

Save as disclosed above, Mr. Chan:

- (i) did not hold any other directorship in listed public companies in the last three years before the Latest Practicable Date;
- (ii) does not hold any other positions with the Group;

- (iii) is not connected and has no other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and
- (iv) did not have, directly or indirectly, any interest in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in connection with Mr. Chan's re-election.

Article No.	Provisions in the Memorandum of Association and the Articles of Association	Provisions in the New Articles
<b>MEMORANDUM OF ASSOCIATION</b>		
1	The name of the Company is South West Eco Development Limited 西南環保發展有限公司.	The name of the Company is <b><u>C&amp;D International Investment Group Limited</u></b> 建發國際投資集團有限公司.
2	The Registered Office of the Company shall be at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.	The Registered Office of the Company shall be at the offices of <b><u>Tricor Services (Cayman Islands) Limited, Third Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103</u></b> , Cayman Islands.
4	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Law (Revised).	Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the <b><u>Companies Act</u></b> (Revised).

- 8 The share capital of the Company is HK\$200,000.00 divided into 2,000,000 shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Law (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
- The share capital of the Company is **HK\$300,000,000** divided into **3,000,000,000** shares of a nominal or par value of HK\$0.10 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the **Companies Act** (Revised) and the Articles of Association of the Company and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
- 9 The Company may exercise the power contained in the Companies Law to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.
- The Company may exercise the power contained in the **Companies Act** to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

#### ARTICLES OF ASSOCIATION

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

— “Companies Ordinance” shall mean the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

“Companies (Winding Up and Miscellaneous Provisions) Ordinance” shall mean the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

“the Company” or “this Company” shall mean South West Eco Development Limited 西南環保發展有限公司 incorporated in the Cayman Islands on 18 February, 2011; “the Company” or “this Company” shall mean C&D International Investment Group Limited 建發國際投資集團有限公司 incorporated in the Cayman Islands on 18 February, 2011;

“holding company” and “subsidiary” shall have the meanings ascribed to them by section 2 of the Companies Ordinance as in force at the adoption of these Articles; “holding company” and “subsidiary” shall have the meanings ascribed to them by section 13 and 15 of the Companies Ordinance, respectively;

“Statutes” shall mean the Companies Law 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; “Statutes” shall mean the Companies 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;

- 1(B) In these Articles, unless there be something in the subject or context inconsistent herewith:
- words denoting the singular shall include the plural and words denoting the plural shall include the singular;
- words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;
- subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law (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
- references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.
- 2 Without prejudice to any other requirements of the Statutes and subject to Article 13, a Special Resolution shall be required to alter the memorandum of association of the Company, to approve any amendment of these presents or to change the name of the Company.
- In these Articles, unless there be something in the subject or context inconsistent herewith:
- words denoting the singular shall include the plural and words denoting the plural shall include the singular;
- words importing any gender shall include every gender and words importing persons shall include partnerships, firms, companies and corporations;
- subject to the foregoing provisions of this Article, any words or expressions defined in the **Companies 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
- references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force.
- Without prejudice to any other requirements of the Statutes and subject to Article 13, a Special Resolution shall be required to alter the memorandum of association **and the articles of association** of the Company, to approve any amendment of these presents or to change the name of the Company.

- 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, 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 authorized 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 authorized representative) or by proxy (whatever the number of shares held by them).
- 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 Act**, be varied or abrogated either with the consent in writing of the holders of **at least three-fourths of the issued shares** of that class or with the **approval** of a **resolution** passed **by at least three-fourths of the votes cast by the holders of the shares of that class present and voting in person or by proxy** at a separate general meeting of **such holders**. 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 shall be not less than two persons holding (or, in the case of a shareholder being a corporation, by its duly authorized representative) or representing by proxy **at least** one-third of the issued shares of that class.

- 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 Law, if and so far as such provisions may be applicable thereto.
- 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 Act, if and so far as such provisions may be applicable thereto.
- 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 Law 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.
- 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 Act 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.

- 12(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 Law, 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.
- 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 Act**, 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(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 Law, 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;
- 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 Act**, 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;
- 17(A) The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.
- The Directors shall cause to be kept the Register and there shall be entered therein the particulars required under the **Companies Act**.

- 17(B) Subject to the provisions of the Companies Law, 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.
- Subject to the provisions of the Companies Act, 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.
- 17(C) For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, (Cap. 622 of the Laws of Hong Kong as amended from time to time), 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).
- For so long as any part of the share capital of the Company is listed on a stock exchange in Hong Kong, unless the register of the Company is closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance, 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.

- 39                    Subject to the Companies Law, 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.
- Subject to the **Companies 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(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.
- 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 Act**.

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At all times during the Relevant Period (but not otherwise) the Company shall in each 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 year. 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 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.

At all times during the Relevant Period (but not otherwise) the Company shall in each financial 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 such annual general meeting shall be held within six (6) months after the end of the Company's financial year. 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 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.

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The Directors may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General Meetings shall also be convened on the requisition of one or more shareholders 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. 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 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.

The Directors may, whenever they think fit, convene an Extraordinary General Meeting. **Any one or more shareholders (including a recognized clearing house (or its nominees)) holding, at the date of deposit of the requisition, not less than one tenth of the voting rights at general meetings (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting.** Such 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.

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An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twentyone (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.

An annual general meeting shall be called by Notice **of not less than twenty-one (21) clear days** All other extraordinary general meetings may be called by Notice of **not less than fourteen (14) clear days**. The Notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and particulars of resolutions to be considered at the meeting and, in case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as the annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five (95) per cent. in nominal value of the shares giving that right.

- 81(B) At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.
- All shareholders (including a shareholder which is a clearing house (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. At all times during the Relevant Period (but not otherwise), where any shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder (whether by way of proxy or, as the case may be, corporate representative) in contravention of such requirement or restriction shall not be counted.

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Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise if it were an individual shareholder present.

Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person **(being a natural person)** as his proxy **or representative** to attend and vote instead of him. **A shareholder which is a corporation may execute a form of proxy under the hand of a duly authorized officer.** A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a shareholder of the Company. On a poll votes may be given either personally (or, in the case of a shareholder being a corporation, by its duly authorized representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a shareholder who is an individual and for whom he acts as proxy as such shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he acts as proxy as such shareholder could exercise **as** if it were an individual shareholder present **in person at any general meeting.**

- 89(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 authorized 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 authorization including, where a show of hands is allowed, the right to vote individually on a show of hands.
- Where a shareholder is a clearing house (or its nominee(s)), it may authorise such persons as it thinks fit to act as its **proxies or representatives, who enjoy rights equivalent to the rights of other shareholders,** at any meeting of the Company **(including but not limited to general meetings and creditors meetings)** 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 authorized 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 authorization **including, the right to speak and** vote individually on a show of hands **or on a poll.**
- 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 Law.
- 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.**

- 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 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.
- 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 **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.
- 111            The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim 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 annual 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.
- The **shareholders** may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his **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 annual 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 Law, 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.                    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 Act**, 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 Law, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies Law with regard to the registration of mortgages and charges as may be specified or required.                    The Directors shall cause a proper register to be kept, in accordance with the provisions of the **Companies Act**, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the **Companies Act** with regard to the registration of mortgages and charges as may be specified or required.
- 140(C)                The Directors shall duly comply with the provisions of the Companies Law in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.                    The Directors shall duly comply with the provisions of the **Companies Act** in regard to keeping a register of shareholders and to the production and furnishing of copies of or extracts from such register.
- 142                    The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Directors.                    The Secretary shall attend all meetings of the shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the **Companies Act** and these Articles, together with such other duties as may from time to time be prescribed by the Directors.

- 153(B) Subject to the provisions of the Subject to the provisions of the Companies Law (but without Companies Act (but without prejudice to paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.
- Subject to the provisions of the paragraph (A) of this Article), where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Directors in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for dividend accordingly. Subject as aforesaid, if any shares or securities are purchased cum dividend or interest, such dividend or interest may at the discretion of the Directors be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.

- 173(A) The Company shall at each annual general meeting 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.
- The shareholders shall at each annual general meeting 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. Subject to compliance with the Listing Rules, 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 the shareholders of the Company in the annual general meeting by Ordinary Resolution except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Directors and subject to compliance with the Listing Rules, the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Directors.

- 173(B)            The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by Special 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.
- The shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditor or Auditors by 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.
- 187                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, 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. Assets may be distributed in specie
- 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 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. Assets may be distributed in specie

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**The financial year of the Company shall end on 31 December each year and shall begin on 1 January each year.**

**NOTICE OF ANNUAL GENERAL MEETING**

**C&D INTERNATIONAL INVESTMENT GROUP LIMITED**

**建發國際投資集團有限公司**

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

**(Stock Code: 1908)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of C&D International Investment Group Limited (the “**Company**”) will be held at Office No.3517, 35th Floor, Wu Chung House, 213 Queen’s Road East, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 30 May 2023 to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2022.
2. To declare a final dividend of HK\$1.3 per share for the year ended 31 December 2022 by way of cash or scrip dividend scheme.
3. To re-elect Mr. Tian Meitan as an executive director of the Company.
4. To re-elect Mr. Peng Yong as an executive director of the Company.
5. To re-elect Mr. Huang Wenzhou as a non-executive director of the Company.
6. To re-elect Mr. Wang Wenhui as a non-executive director of the Company.
7. To re-elect Mr. Dai Yiyi as an independent non-executive director of the Company.
8. To re-elect Mr. Wong Chi Wai, who has served the Company for more than nine years, as an independent non-executive director of the Company.
9. To re-elect Mr. Wong Tat Yan, Paul, who has served the Company for more than nine years, as an independent non-executive director of the Company.
10. To re-elect Mr. Chan Chun Yee, who has served the Company for more than nine years, as an independent non-executive director of the Company.
11. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
12. To consider the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for the ensuing year and to authorise the board of directors of the Company to fix its remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and paragraph (c) below, pursuant to the Listing Rules and all other applicable laws, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company (the “**Directors**”) during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and 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 hereinafter defined in paragraph (d) below);
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  - (iii) any scrip dividend or similar arrangements providing for allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company and other relevant regulations in force from time to time; or
  - (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company;

shall not exceed 20% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

## NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, the “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under 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, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to the holders of shares or any class of shares whose names appeared on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses 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, jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

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

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; or
    - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting of the Company.”
15. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon resolutions numbered 13 and 14 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 13 above be and is hereby extended by the addition to the aggregate number of shares 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 a number representing the aggregate number of shares to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 14 above.”

16. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution of the Company:

“**THAT:**

- (A) the proposed amendments (the “**Proposed Amendments**”) to the existing memorandum of association and the articles of association of the Company (the “**Existing Articles**”), details of which are set out in Appendix III to the circular of the Company dated 27 April 2023, be and are hereby approved;
- (B) the amended and restated memorandum of association and the amended and restated articles of association of the Company (the “**New Articles**”), incorporating and consolidating all the Proposed Amendments and all previous amendments to the Existing Articles approved by the Company in compliance with the applicable laws, in the form of the printed document produced to this Meeting and for the purpose of identification signed by the chairman of this

## NOTICE OF ANNUAL GENERAL MEETING

Meeting be and is hereby adopted, confirmed and approved as the amended and restated memorandum of association and the amended and restated articles of association of the Company in substitution for and to the exclusion of the Existing Articles; and

- (C) any director of the Company be and is hereby authorised to do all things necessary to effect and record the adoption of the New Articles.”

By order of the Board  
**C&D International Investment Group Limited**  
**Zhao Chengmin**  
*Chairperson and Executive Director*

Hong Kong, 27 April 2023

*Notes:*

1. A shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote in his/her stead. A Shareholder who is the holder of two or more shares (the “**Shares**”) in the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a Shareholder.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting, personally or by proxy, that one of the said joint holders so present whose name stands first in the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time specified for holding of the Meeting (i.e. not later than 11:00 a.m. on Sunday, 28 May 2023). In order to be valid, all forms of proxy must be lodged with Tricor Investor Services Limited before the deadline.
4. Delivery of an instrument appointing a proxy should not preclude a Shareholder from attending and voting in person at the Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. For the purpose of determining Shareholders’ entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 24 May 2023 to Tuesday, 30 May 2023 (both days inclusive). In order to qualify for attending and voting at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at the abovementioned address for registration by 4:30 p.m. on Tuesday, 23 May 2023.
6. For the purpose of determining the Shareholders’ entitlement to the proposed final dividend for the year ended 31 December 2022, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023 (both days inclusive). In order to qualify for the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at the above-mentioned address for registration by 4:30 p.m. on Friday, 2 June 2023.

## NOTICE OF ANNUAL GENERAL MEETING

7. In relation to the resolutions numbered 13 and 15 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares in accordance with all applicable laws and the Listing Rules. The Directors have no immediate plans to issue any new Shares pursuant to the authority granted under the general mandate to be approved at the Meeting.
8. In relation to the resolution numbered 14 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to repurchase Shares in accordance with all applicable laws and the Listing Rules. 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.
9. The Company reminds all Shareholders that physical attendance in person at the Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) at the Meeting instead of attending the Meeting in person, by completing and return the form of proxy.
10. If any Shareholder chooses not to attend the 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 welcomed to send such question or matter in writing to the head office and principal place of business in Hong Kong of the Company or by fax at (852) 2525 7890. If any Shareholder has any question relating to the Meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

Tel: (852) 2980 1333 during business hours 9:00 a.m. to 5:00 p.m., Monday to Friday, excluding Hong Kong Public Holidays

Fax: (852) 2810 8185

11. 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 its website ([www.cndservice.com](http://www.cndservice.com)) and designated website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the 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 and transfer office.

12. All dates and times mentioned in this notice refer to Hong Kong dates and times.