

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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新絲路文旅有限公司
NEW SILKROAD CULTURALTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;**
- (2) RE-ELECTION OF RETIRING DIRECTORS;**
- (3) RE-APPOINTMENT OF AUDITOR;**
- (4) CLOSURE OF REGISTER OF MEMBERS; AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Conference Room, 15/F., COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong, the PRC on Thursday, 8 June 2023 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at www.hkex.com.hk and the Company's website at www.newsilkroad472.com.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

All times and dates specified in this circular refers to Hong Kong local times and dates.

27 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Thursday, 8 June 2023 to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, the re-election of retiring Directors and the re-appointment of auditor
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, and “Bye-law” shall mean a bye-law of the Bye-laws
“close associate(s)”	has the same meaning ascribed thereto in the Listing Rules
“Company”	New Silkroad Culturaltainment Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning ascribed thereto in the Listing Rules
“core connected person(s)”	has the same meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of passing such resolution
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice convening the AGM as set out on pages 15 to 19 of this circular
“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan and Macau Special Administrative Region of the PRC
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



新絲路文旅有限公司 NEW SILKROAD CULTURAL ENTERTAINMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

Executive Directors:

Mr. Ma Chenshan (*Chairman*)
Mr. Zhang Jian
Mr. Hang Guanyu
Mr. Liu Huaming

Registered office:

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

Independent non-executive Directors:

Mr. Ting Leung Huel, Stephen
Mr. Tse Kwong Hon
Mr. Cao Kuangyu

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

15/F., COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

27 April 2023

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR; AND
(4) CLOSURE OF REGISTER OF MEMBERS**

INTRODUCTION

At the AGM to be held at Conference Room, 15/F., COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong, the PRC on Thursday, 8 June 2023 at 11:00 a.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;
- (b) to grant the Repurchase Mandate to the Directors;

LETTER FROM THE BOARD

- (c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (d) to re-elect the retiring Directors; and
- (e) to re-appoint CCTH CPA Limited as the auditor of the Company.

The purposes of this circular are to provide you with information in relation to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate and the Repurchase Mandate, the re-election of retiring Directors, the re-appointment of the auditor and to give you the Notice.

GENERAL MANDATE AND REPURCHASE MANDATE

The General Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

General Mandate

The Company had in issue an aggregate of 3,207,591,674 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate at the AGM and in accordance with the terms therein, the General Mandate would allow the Company to allot and issue up to a maximum of 641,518,334 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

LETTER FROM THE BOARD

Repurchase Mandate

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution for the grant to the Directors of the Repurchase Mandate. The explanatory statement as required by the Listing Rules is set out in Appendix I to this circular.

Extension of the General Mandate

At the AGM, a resolution will also be proposed to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF RETIRING DIRECTORS

According to Bye-law 87(1), one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting of the Company and every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Bye-law 87(1), Mr. Liu Huaming, Mr. Ting Leung Huel, Stephen (“**Mr. Ting**”) and Mr. Cao Kuangyu (“**Mr. Cao**”) shall retire by rotation and, being eligible, have offered themselves for re-election at the AGM. Particulars relating to the retiring Directors are set out in Appendix II to this circular.

Nomination process for independent non-executive Directors subject to re-election at the AGM

In reviewing the structure of the Board annually, the Nomination Committee will consider the structure, size and diversity (including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) of the Board and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. All appointments to the Board are based on meritocracy. The candidates will be assessed based on criteria such as educational background and relevant skills and experience, with a view to maintaining a sound balance in the composition of the Board.

Particular attention was given to reviewing the independence and re-election of Mr. Ting and Mr. Cao, who were appointed as independent non-executive Directors on 25 February 2004 and have served in such role for more than nine years. Pursuant to the code provision B.2.3 of Corporate Governance Code as set out in Appendix 14 to the Listing Rules, if an independent non-executive Director has served more than nine years, such Director’s further appointment should be subject to a separate resolution to be approved by Shareholders. Moreover, the accompanying circular proposing their re-election should include reasons why the Board or the Nomination Committee believe that such independent non-executive Director is still independent and should be re-elected, including the factors considered, the process and the discussion of the Board (or Nomination Committee) in arriving at such determination.

LETTER FROM THE BOARD

In considering whether Mr. Ting and Mr. Cao are still independent, the Nomination Committee and the Board have taken into account their respective ability to act objectively and impartially and to provide an independent view in respect of the Company's matters. Neither Mr. Ting nor Mr. Cao has engaged in any executive or daily management of the Company nor had any relationships with any Director, senior management or substantial or controlling shareholders of the Company, and there does not exist any circumstance which are expected to interfere with the exercise of their independent judgement. In addition, based on the confirmation of independence under Rule 3.13 of the Listing Rules from each of Mr. Ting and Mr. Cao, the Nomination Committee and the Board are of the opinion that they both continue to fulfil the independence requirements.

The Nomination Committee and the Board also noted that Mr. Ting and Mr. Cao have both devoted sufficient time and demonstrated the required attributes for the discharge of their duties as independent non-executive Directors. In view of Mr. Ting's in-depth professional knowledge and extensive experience and skills in the accounting field and Mr. Cao's in-depth professional knowledge and extensive experience and skills in the banking and finance field, they have both demonstrated their abilities to provide sound advice and independent views on the Company's matters, which have made invaluable contribution to the Company.

Furthermore, should Mr. Ting be re-elected at the AGM, he will be holding his eight listed company directorships. In this regard, the Board have further assessed the contribution which Mr. Ting has made to the Group. During the term of his tenure, Mr. Ting had attended most board meetings, committee meetings and general meetings of the Company. On that basis, the Board is of the view that that Mr. Ting can continue to devote sufficient time to the Board despite his directorships in other listed companies.

Taking into account the foregoing factors and the independent scope of work of each of Mr. Ting and Mr. Cao in the past years, the Board considers that going forward, Mr. Ting and Mr. Cao would remain independent under the Listing Rules despite the fact that they have both served the Board for more than nine years. The Board also believes that the continued tenure of Mr. Ting and Mr. Cao will bring considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Ting and Mr. Cao who have over time gained valuable insight into the Group. Based on the board diversity policy of the Company, the Board is of the view that each of Mr. Ting and Mr. Cao can contribute to the diversity of the Board, in particular, with his strong educational background and professional experience in his expertise, and the Board is of the opinion that each of Mr. Ting and Mr. Cao remains independent notwithstanding the length of his service and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board considers that the re-election of each of Mr. Ting and Mr. Cao as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

The proposed re-election of Mr. Ting and Mr. Cao as independent non-executive Directors will be subject to a separate resolution to be approved by the Shareholders at the AGM.

LETTER FROM THE BOARD

RE-APPOINTMENT OF CCTH CPA LIMITED AS THE AUDITOR OF THE COMPANY

The Board proposes to re-appoint CCTH CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting. The resolution will also be proposed to authorize the Board to fix the auditor's remuneration for the ensuing year. CCTH CPA Limited have indicated their willingness to be re-appointed as the auditor of the Company for the said period.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining Shareholders who are entitled to attend and vote at the AGM or any adjournment thereof, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the AGM or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 2 June 2023.

ACTION TO BE TAKEN

The Notice is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions proposed to be approved at the AGM (except for those relating purely to a procedural or administrative matter which may be voted on by a show of hands) will be taken by poll. Further announcement on the poll results of the AGM will be made by the Company in compliance with the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the proposed extension of the General Mandate, the proposed re-election of retiring Directors and the re-appointment of auditor are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

GENERAL

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

Yours faithfully,
By order of the Board
New Silkroad Culturalainment Limited
Ma Chenshan
Chairman and Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,207,591,674 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate at the AGM and on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 320,759,167 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cashflow or working capital facilities which are legally available for such purpose in accordance with the laws of Bermuda, the memorandum of association of the Company and the Bye-laws.

An exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2022, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in the circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	0.105	0.072
May	0.144	0.076
June	0.330	0.140
July	0.228	0.168
August	0.250	0.159
September	0.181	0.140
October	0.148	0.090
November	0.200	0.090
December	0.185	0.090
2023		
January	0.200	0.140
February	0.189	0.150
March	0.179	0.126
April (up to the Latest Practicable Date)	0.156	0.131

5. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The Listing Rules prohibit a company from knowingly purchasing Shares on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his/her/its Shares to the Company.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved at the AGM and exercised.

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

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

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 repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will 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, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Macro-Link International Land Limited and the persons acting in concert with it (as defined in the Takeovers Code) are interested in 1,973,439,079 Shares in total, representing approximately 61.52% of the issued share capital of the Company which has already exceeded the threshold for making a mandatory general offer under Rule 26 of the Takeovers Code. As such, any subsequent increase in voting rights of the Company by Macro-Link International Land Limited and the persons acting in concert with it will not trigger such obligation.

Based on the current shareholding of the Company, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Company has no present intention to repurchase Shares to such extent as to result in the number of Shares held by the public being reduced to less than 25%.

7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately preceding the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, offer themselves for re-election at the AGM pursuant to Bye-law 87(1), are set out below:

Mr. Liu Huaming, aged 51, executive Director

Mr. Liu Huaming (“**Mr. Liu**”) was appointed as the executive Director on 8 June 2015. He is a PRC certified public accountant and certified public valuer. He had served as vice general manager and financial controller in Beijing Macrolink Gas Ltd. and Beijing Macrolink Industrial Investment Co. Ltd. He now acts as the chairman of the supervisory board of Macrolink Culturaltainment Development Co., Ltd. which is a company listed on the Shenzhen Stock Exchange (stock code: 000620) and is the controlling shareholder of the Company. Mr. Liu is also a director of Macro-Link International Land Limited which is a wholly-owned subsidiary of Macrolink Culturaltainment Development Co., Ltd.

Mr. Liu is a member of the Remuneration Committee. Save as disclosed above, he does not hold any other positions within the Company or other members of the Group, nor did he act as directors in any listed public companies in the past three years immediately preceding the Latest Practicable Date.

Save as disclosed above, Mr. Liu does not have any other relationships with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, he has 7,850,400 share options granted under the share option scheme adopted by the Company on 23 August 2012 entitling him to subscribe for 7,850,400 Shares. Save as disclosed above, he does not have any other interests in the Shares within the meaning of Part XV of the SFO.

There is a service agreement entered into between the Company and Mr. Liu. His term of service with the Company is three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. He is entitled to an annual emolument of HK\$120,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his respective qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Liu.

Mr. Ting Leung Huel, Stephen, aged 69, independent non-executive Director

Mr. Ting, MH, FCCA, FCPA (Practising), ACA, CTA (HK), FHKIoD was appointed as an independent non-executive Director on 25 February 2004. Mr. Ting is an accountant in public practice and has more than 40 years of experience in this field. Currently, he is a partner of Messrs Ting Ho Kwan & Chan, Certified Public Accountants and the director of Ting Ho Kwan & Chan CPA Limited. He is a non-executive director of Chow Sang Sang Holdings International Limited (stock code: 116) and holds independent non-executive director in six other companies the issued shares of which are listed on the Stock Exchange, namely Tongda Group Holdings Limited (stock code: 698), Tong Ren Tang Technologies Co. Ltd. (stock code:1666), Computer and Technologies Holdings Limited (stock code:46), Texhong International Group Limited (formerly known as Texhong Textile Group Limited) (stock code: 2678), China SCE Group Holdings Limited (stock code:1966) and Dongyue Group Limited (stock code: 189).

Notwithstanding Mr. Ting is currently holding a non-executive directorship in a listed company and independent non-executive directorships in six other listed companies, he has had an excellent track record in attending the Company's meetings in the past and had consistently and proactively gave valuable and constructive advice to the Board since his appointment. In view of the foregoing and given that Mr. Ting has extensive accounting experience and has accumulated over 20 years of experience in holding independent non-executive directorships in listed companies, the Board is of the view that he will continue to be able to devote sufficient time to discharge his responsibilities as an independent non-executive Director. In addition, Mr. Ting has confirmed with the Company that he will continue to have sufficient time to discharge his responsibilities as an independent non-executive Director.

Mr. Ting is the chairman of each of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee. Save as disclosed above, he does not hold any other positions within the Company or other members of the Group, nor did he act as directors in any other listed public companies in the past three years immediately preceding the Latest Practicable Date.

Mr. Ting does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the SFO.

There is a service agreement entered into between the Company and Mr. Ting. His term of service with the Company is three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. He is entitled to an annual emolument of HK\$360,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his respective qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Ting.

Mr. Cao Kuangyu, aged 72, independent non-executive Director

Mr. Cao was appointed as an independent non-executive Director on 25 February 2004. He holds a bachelor degree in economics from the University of Hunan and a master degree in financial management from the University of London. Mr. Cao has extensive experience in banking and finance. He worked in Bank of China, Hunan Province branch for the period from July 1981 to February 1996 and his last position was the deputy president of the branch. For the period from February 1996 to September 1999, Mr. Cao was the deputy general manager of Bank of China, Singapore branch. For the period from September 1999 to September 2003, he was the president of China Citic Bank, Shenzhen branch. He also acted as the managing director of the investment banking division of BOCI Asia Limited from September 2003 to September 2007. Mr. Cao is currently also an independent non-executive director of Dingyi Group Investment Limited (stock code: 508) and Dongwu Cement International Limited (stock code: 695). He was an independent non-executive director of Macrolink Capital Holdings Limited (stock code: 758), from January 2013 to July 2021.

Mr. Cao is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Save as disclosed above, he does not hold any other positions within the Company or other members of the Group, nor did he act as directors in any other listed public companies in the past three years immediately preceding the Latest Practicable Date.

Mr. Cao does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, he did not have any interest in the Shares within the meaning of Part XV of the SFO.

There is a service agreement entered into between the Company and Mr. Cao. His term of service with the Company is three years subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. He is entitled to an annual emolument of HK\$180,000 which is determined by the Board based on the recommendation of the Remuneration Committee with reference to his respective qualification, duties and responsibilities with the Company.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Cao.

NOTICE OF AGM



新絲路文旅有限公司 NEW SILKROAD CULTURALTAINTMENT LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 472)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) of New Silkroad Culturaltainment Limited (the “**Company**”) will be held at Conference Room, 15/F., COFCO Tower, 262 Gloucester Road, Causeway Bay, Hong Kong, the PRC on Thursday, 8 June 2023 at 11:00 a.m. to transact the following ordinary businesses:

1. To receive and consider the audited consolidated financial statements together with the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2022.
2.
 - (a) To re-elect Mr. Liu Huaming as executive Director;
 - (b) To re-elect Mr. Ting Leung Huel, Stephen (who has served for more than nine years) as independent non-executive Director;
 - (c) To re-elect Mr. Cao Kuangyu (who has served for more than nine years) as independent non-executive Director; and
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint CCTH CPA Limited as auditor of the Company and to authorise the board of Directors to fix their remuneration.

As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions nos. 4 to 6 as ordinary resolutions:

NOTICE OF AGM

4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the share capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the **“Bye-laws”**) in force from time to time; or (iv) any issue of Shares 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, shall not exceed the aggregate of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (the **“Companies Act”**) or any applicable laws of Bermuda to be held; or

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, 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 holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above.”

By order of the Board
New Silkroad Culturaltainment Limited
Ma Chenshan
Chairman and Executive Director

Hong Kong, 27 April 2023

Registered office:
Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
15/F., COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the Bye-laws, to vote in his stead. A proxy need not be a member of the Company but must be present in person at the meeting of the Company to represent the member. If more than one proxies are so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding of the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish and in such event, the form of proxy shall be deemed to be revoked.
3. For the purpose of ascertaining shareholders of the Company who are entitled to attend and vote at the AGM or any adjournment thereof, the register of members of the Company will be closed from Monday, 5 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the right to attend and vote at the AGM or any adjournment thereof, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Progressive Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 2 June 2023.
4. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules.

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5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of the Company dated 27 April 2023.
6. In order to prevent and control the spread of the novel coronavirus (COVID-19), the Company will take certain precautionary measures at the venue of the AGM to ensure the safety of attendees, including (but not limited to) requiring all attendees to have body temperature check and wear face masks. In addition, no refreshments will be served and no corporate gift will be distributed at the meeting. For the health and safety of the Company's shareholders, the Company would like to encourage them to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person.

As at the date of this notice, the board of Directors comprises four executive Directors, namely Mr. Ma Chenshan, Mr. Zhang Jian, Mr. Hang Guanyu and Mr. Liu Huaming; and three independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Tse Kwong Hon and Mr. Cao Kuangyu.