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

If you have sold or transferred all your shares in Guangdong Yueyun Transportation Company Limited, you should at once hand this circular to the purchaser or the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

**PROPOSED APPOINTMENT OF DIRECTOR AND
NOTICE OF THE 2022 ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 5 of this circular. A notice convening the AGM to be held at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Thursday, 15 June 2023 at 3:00 p.m. is set out on pages 6 to 7 of this circular.

A form of proxy for the AGM is enclosed herewith and published on the website of the Stock Exchange. Whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy for the AGM in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM 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 AGM if you so wish.

* *For identification purposes only*

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DEFINITIONS

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

“Articles of Association”	the Articles of Association of the Company, as amended, revised or supplemented from time to time
“Board”	the board of directors of the Company
“Company”	Guangdong Yueyun Transportation Company Limited* (廣東粵運交通股份有限公司), a joint stock company established in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03399)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities established under the laws of the PRC
“AGM”	the annual general meeting of the Company to be held at the 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Thursday, 15 June 2023 at 3:00 p.m. to consider and, if thought fit, approve, among others, the relevant matter referred to in this circular
“GCGC”	Guangdong Provincial Communication Group Company Limited* (廣東省交通集團有限公司), a state-owned enterprise established under the laws of the PRC and a controlling Shareholder of the Company
“H Share(s)”	overseas-listed foreign share(s) in the share capital of the Company denominated in RMB with a nominal value of RMB1.00 per share which are subscribed for and traded in Hong Kong dollars, and they are listed on the Main Board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	5 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Proposed Appointment”	the proposed appointment of Mr. Hu Jian as an executive Director of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Share(s)”	Domestic Shares and/or H Shares of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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LETTER FROM THE BOARD



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

Executive Directors:

Mr. Guo Junfa
Mr. Zhu Fang
Mr. Huang Wenban
Mr. Hu Xianhua

Registered office:

8th Floor
No. 1731-1735 Airport Road
Guangzhou
Guangdong Province
The PRC

Non-executive Directors:

Mr. Chen Min
Mr. Chen Chuxuan

Place of business in Hong Kong:

Rooms 3108-3112, 31/F
Hong Kong Plaza
188 Connaught Road West
Hong Kong

Independent non-executive Directors:

Mr. Su Wujun
Ms. Huang Yuan
Mr. Shen Jialong
Mr. Zhang Xiangfa

10 May 2023

To the Shareholders

Dear Sir or Madam,

PROPOSED APPOINTMENT OF DIRECTOR AND NOTICE OF THE 2022 ANNUAL GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 10 May 2023 in relation to the proposed appointment of Mr. Hu Jian as an executive Director of the Company. The purpose of this circular is to set out, amongst other things, details regarding the proposal in relation to the Proposed Appointment in order to allow you to make an informed decision on voting in respect of the relevant resolution to be tabled at the AGM.

LETTER FROM THE BOARD

II. PROPOSED APPOINTMENT OF DIRECTOR

Reference is made to the announcement of the Company dated 10 May 2023 in relation to the proposed appointment of Mr. Hu Jian as an executive Director of the Company. According to the Articles of Association, the Proposed Appointment is subject to the approval by the Shareholders at a general meeting of the Company.

The biographical details of Mr. Hu Jian are set out as follows:

Mr. Hu Jian

Mr. Hu Jian, aged 42, currently serves as a full-time deputy secretary of the Party Committee and chairman of the labour union of the Company. Mr. Hu's main working experience includes, among others, a staff member of Guangdong Chenyun Information Technology Co., Ltd. (廣東晨韻信息科技有限公司), an officer of the Guangdong Provincial Transportation Archives Information Management Centre (廣東省交通檔案信息管理中心), an officer, associate chief officer and chief officer of the Guangdong Transportation Bureau Office (廣東省交通廳辦公室), director of General Affairs Department of Guangdong Nanyue Transportation Investment and Construction Company Limited (廣東省南粵交通投資建設有限公司) ("Nanyue Investment") (during the period when he was holding such a position he concurrently served as the secretary to the board of directors of Nanyue Investment since November 2014), and director of Human Resources Department of Nanyue Investment (during the period when he was holding such a position he concurrently served as an employee representative director of Nanyue Investment from April 2018 to March 2022). Mr. Hu graduated from the School of Law of Sun Yat-sen University with a bachelor's degree in law and holds the title of political engineer.

Save as disclosed above, as of the Latest Practicable Date, Mr. Hu Jian confirmed that (i) he has no relationship with any Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) he does not hold any other positions within the Company or other members of the Company and its subsidiaries; (iii) he did not hold any directorship of any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iv) he has no interest or deemed interest in any share or underlying share of the Company or its associated corporations within the meaning of Part XV of the SFO; and (v) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

If Mr. Hu Jian is elected as an executive Director of the Company at the AGM, the Company will enter into a service contract with Mr. Hu Jian in relation to his appointment. Mr. Hu Jian will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. The specific amount payable to Mr. Hu Jian for a specific year or period for the service rendered by him shall be disclosed in the annual report for that year. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Hu Jian's term of service will commence from the date on which approval is obtained from the AGM until the expiry of the term of the eighth session of the Board.

LETTER FROM THE BOARD

III. AGM

The AGM will be convened for the Shareholders to consider and, if thought fit, approve, among others, the Proposed Appointment. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Proposed Appointment and no Shareholder is required to abstain from voting at the AGM on the relevant resolution.

The notice for convening the AGM to be held at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Thursday, 15 June 2023 at 3:00 p.m. is set out on pages 6 to 7 of this circular.

The form of proxy for use at the AGM is enclosed herewith and published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM in person or by proxy, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM 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 AGM or any adjournment thereof if you so wish.

In order to determine the shareholders of H Shares who will be entitled to attend the AGM, the Company will suspend registration of transfer of shares from 12 June 2023 to 15 June 2023, both days inclusive. Holders of H Shares whose names are recorded in the register of members of the Company on 15 June 2023 are entitled to attend and vote at the AGM.

IV. RESPONSIBILITY STATEMENT

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

V. RECOMMENDATION

The Board (including the independent non-executive Directors) is of the view that the proposed appointment of Mr. Hu Jian as the executive Director of the Company is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of, among others, the resolution in relation thereto to be tabled at the AGM.

Yours faithfully,
By Order of the Board of
Guangdong Yueyun Transportation Company Limited
Guo Junfa
Chairman of the Board

* For identification purposes only

NOTICE OF THE 2022 ANNUAL GENERAL MEETING



廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03399)

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting (the “**AGM**”) of Guangdong Yueyun Transportation Company Limited (the “**Company**”) will be held at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Thursday, 15 June 2023 at 3:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors for the year ended 31 December 2022.
2. To consider and approve the report of the Supervisory Committee for the year ended 31 December 2022.
3. To consider and approve the auditor report and audited financial statements for the year ended 31 December 2022.
4. To consider and approve the profit distribution plan for the year ended 31 December 2022. *(Note 1)*
5. To consider and approve the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company, and the authorisation to the Board to determine its remuneration.
6. To consider and approve the appointment of Mr. Hu Jian as the executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the eighth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Hu Jian on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters.
7. To authorise the board of directors to determine the remuneration of Directors, Supervisors and the management.

By order of the Board of
Guangdong Yueyun Transportation Company Limited
Guo Junfa
Chairman of the Board

Guangzhou, the PRC

10 May 2023

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

Notes:

1. The board of directors did not recommend the payment of any dividend for the year ended 31 December 2022.
2. In accordance with the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all resolutions to be proposed, and if thought fit, to be passed at the AGM, shall be passed by way of poll.
3. For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 12 June 2023 to Thursday, 15 June 2023, both days inclusive, during which period no transfers of shares of the Company will be registered. Holders of H Shares and Domestic Shares of the Company whose names appear on the register of members of the Company on Thursday, 15 June 2023 are entitled to attend the AGM. In order to attend and vote at the AGM, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 9 June 2023.
4. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his stead. A proxy need not to be a Shareholder.
5. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
6. In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the registered office of the Company (for holders of Domestic Shares of the Company) or at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares of the Company) not less than 24 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder of the Company from attending and voting in person at the AGM or any adjournment thereof should he so wishes.
7. Shareholders or their proxies attending the AGM shall produce their identity documents.
8. As at the date of this notice, the Board comprises Mr. Guo Junfa, Mr. Zhu Fang, Mr. Huang Wenban and Mr. Hu Xianhua as executive directors of the Company, Mr. Chen Min and Mr. Chen Chuxuan as non-executive directors of the Company, and Mr. Su Wujun, Ms. Huang Yuan, Mr. Shen Jialong and Mr. Zhang Xiangfa as independent non-executive directors of the Company.

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