
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **China Singyes New Materials Holdings Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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



China Singyes New Materials Holdings Limited

中國興業新材料控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8073)

(1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO BYE-LAWS AND
ADOPTION OF NEW BYE-LAWS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at i.Link Group Limited at Room 901–905, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m. is set out on pages 21 to 26 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of 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 (as the case may be) should you so desire.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at <http://www.syeamt.com>.

CHARACTERISTICS OF GEM

Characteristics of GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at i.Link Group Limited at Room 901–905, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m., the notice of which is set out on pages 21 to 26 of this circular
“AGM Notice”	the notice convening the AGM as set out on pages 21 to 26 of this circular
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company currently in force and “Bye-law” shall mean a bye-law of the Bye-laws
“Company”	China Singyes New Materials Holdings Limited (中國興業新材料控股有限公司), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8073)
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all power of the Company to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	19 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“New Bye-laws”	the amended and restated bye-laws of the Company to be adopted by the Shareholders at the AGM by way of special resolution(s)
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Proposed Amendments”	proposed amendments to the existing Bye-laws as set out in Appendix III to this circular by way of the adoption of the New Bye-laws
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares of not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

LETTER FROM THE BOARD



China Singyes New Materials Holdings Limited

中國興業新材料控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8073)

Executive Directors:

Mr. Zhang Chao (*Chairman*)
Mr. Du Peng
Mr. Nie Yuanzhou

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Non-executive Director:

Mr. Zhou Qing

Principal place of business

in Hong Kong:

Unit 3108
31/F China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Independent non-executive Directors:

Ms. Pan Jianli
Mr. Pan Jianguo
Dr. Li Ling

30 May 2023

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO BYE-LAWS AND
ADOPTION OF NEW BYE-LAWS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

At the annual general meeting of the Company held on 10 June 2022, resolutions were passed by the then Shareholders granting the general and unconditional mandates to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with Shares of not exceeding 20% of the total number of issued Shares;
- (b) repurchase Shares of not exceeding 10% of the total number of issued Shares; and

LETTER FROM THE BOARD

- (c) add to the general mandate to issue Shares the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM.

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election.

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (i) the granting to the Directors of the Issue Mandate and the extension of the Issue Mandate by additional thereto the number of Shares repurchased under the Repurchase Mandate;
- (ii) the granting to the Directors of the Repurchase Mandate; and
- (iii) the re-election of retiring Directors.

PROPOSED ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of the AGM. In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with new Shares only during the period ending on 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 or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 104,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof.

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PROPOSED REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the total number of the issued Shares of the Company as at the date of the AGM. The Repurchase Mandate allows the Company to make purchases of Shares only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 52,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Bye-law 84(2) of the Bye-laws further provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in the 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.

In accordance with Bye-law 82(2) and 84 of the Bye-laws, Mr. Du Peng, Mr. Nie Yuanzhou and Dr. Li Ling will retire from office as Directors by rotation and, being eligible, have offered themselves for re-election as Directors at the AGM.

Biographical details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

Save as disclosed above and in Appendix II in relation to the Directors, there is no other matters that needs to be brought to the attention of the Shareholders regarding their re-election.

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PROPOSED AMENDMENTS TO BYE-LAWS AND ADOPTION OF NEW BYE-LAWS

Reference is made to the announcement of the Company dated 17 May 2023 in relation to, amongst others, the Proposed Amendments and the adoption of the New Bye-laws.

The Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments by way of the adoption of the New Bye-laws, in substitution for, and to the exclusion of, the existing Bye-laws so as to, (i) bring the existing Bye-laws in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the GEM Listing Rules and the applicable laws of Bermuda; and (ii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the existing Bye-laws.

The Proposed Amendments include the following:

1. to provide that a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two thirds of votes cast by such Shareholders;
2. to provide that the Company must hold an annual general meeting for each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year;
3. to provide that Shareholders holding not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings, on a one vote per share basis, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
4. to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days, while all other general meetings (including a special general meeting) must be called by notice of not less than fourteen (14) clear days, and if permitted by the GEM Listing Rules, a general meeting may be called by shorter notice if it is so agreed in the manner as set out in the New Bye-laws;
5. to provide that all Shareholders shall have the right to (i) speak at a general meeting of the Company; and (ii) vote at a general meeting of the Company, except where a Shareholder is required, by the GEM Listing Rules, to abstain from voting to approve the matter under consideration;

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6. to provide that any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
7. to provide that the Shareholders may remove the auditors of the Company by extraordinary resolution at any time before the expiration of his term of office;
8. to provide that the Directors may fill any casual vacancy in the office of auditor but while any such vacancy continues the surviving or continuing auditor or auditors, if any, may act; and
9. to make consequential amendments in line with the above amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of special resolution at the AGM.

The legal advisers of the Company as to the laws of Hong Kong have confirmed to the Company that the Proposed Amendments conform with Appendix 3 to the GEM Listing Rules; and the legal advisers of the Company as to the laws of Bermuda have confirmed to the Company that the Proposed Amendments do not violate the laws of Bermuda. In addition, the Company has confirmed to the Stock Exchange that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

AGM

A notice convening the AGM to be held at i.Link Group Limited at Room 901–905, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m. is set out on pages 21 to 26 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) the re-election of retiring Directors; and (iii) the Proposed Amendments.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Announcement will be made by the Company after the AGM on the poll results of the AGM.

LETTER FROM THE BOARD

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of 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 (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period the registration of transfer of Shares will be suspended. To entitle to the attendance of the AGM, all duly completed transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate; (ii) the re-election of retiring Directors; and (iii) the Proposed Amendments referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of
China Singyes New Materials Holdings Limited
ZHANG Chao
Chairman

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued and allotted or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 52,000,000 Shares, representing 10% of the total number of the issued Shares of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

The laws of Bermuda provides that a share repurchase may only be paid out of either the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on the repurchase over the par value of the Shares to be repurchased may only be paid out of either the funds of the Company otherwise available for dividend or distributions or out of the Company's share premium account before the Shares are repurchased.

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Bermuda and/or any other applicable laws, the memorandum of association of the Company, the Bye-laws and the GEM Listing Rules for such purpose.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase of the Company Shares will benefit the Company and the Shareholders as a whole.

4. SHARE PRICES

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

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	0.285	0.231
May	0.45	0.24
June	0.435	0.375
July	0.51	0.395
August	0.445	0.39
September	0.43	0.315
October	0.40	0.33
November	0.39	0.345
December	0.40	0.30
2023		
January	0.395	0.32
February	0.38	0.203
March	0.50	0.18
April	0.255	0.171
May (up to the Latest Practicable Date)	0.255	0.20

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Capacity/Nature of Interest	Number of Shares held	Approximate percentage of total issued Shares	
			Latest Practicable Date	If the Repurchase Mandate is exercised in full
China Shuifa Singyes Energy Holdings Limited ("Shuifa Singyes")	Beneficial owner	324,324,325	62.37%	69.30%
Water Development (HK) Holdings Co Limited ("Water Development (HK)")	Interest in a controlled corporation (<i>Note 1</i>)	324,324,325	62.37%	69.30%
Shuifa Energy Group Co., Ltd. ("Shuifa Energy")	Interest in a controlled corporation (<i>Note 1</i>)	324,324,325	62.37%	69.30%
Shuifa Group Co., Ltd. ("Shuifa Group")	Interest in a controlled corporation (<i>Note 1</i>)	324,324,325	62.37%	69.30%
AMATA Limited	Beneficial owner	40,000,000	7.69%	8.55%
Mr. Luo Jingxi	Interest in a controlled corporation (<i>Note 2</i>)	40,000,000	7.69%	8.55%
Kunlun Holdings Group Limited	Beneficial owner	26,021,206	5.00%	5.56%

Notes:

- Water Development (HK) is the legal and beneficial owner of 1,687,008,585 shares of Shuifa Singyes and has a security interest in 180,755,472 shares of Shuifa Singyes, representing approximately 66.92% and 7.17% of the issued share capital in Shuifa Singyes respectively. Water Development (HK) is beneficially and wholly-owned by Shuifa Energy, which is in turn beneficially and wholly-owned by Shuifa Group. As such, each of Water Development (HK), Shuifa Energy and Shuifa Group is deemed to be interested in the Shares to which Shuifa Singyes is interested in (through its shareholding in Top Access) under Part XV of the SFO.
- AMATA Limited is legally and beneficially owned by Mr. Luo Jingxi, Mr. Hua Jianjun, Mr. Zhong Qibo and Mr. He Qiangmin as to 39%, 27%, 20% and 14% respectively. Mr. Luo Jingxi is deemed to be interested in the Shares held by AMATA Limited under Part XV of the SFO.

Based on the shareholding of the substantial Shareholders set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full, and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, to the extent of repurchasing 52,000,000 Shares, the increase the interest in the Company of each of any Shareholder or group of Shareholders would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors would not exercise the Repurchase Mandate in whole or in part to the extent as may result in the number of the issued Shares in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their associates, had any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders and is exercised.

As at the Latest Practicable Date, no core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company or any of its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

Details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to Bye-law 83(2) and 84 of Bye-laws are set forth below:

EXECUTIVE DIRECTOR

Mr. DU Peng, aged 40, was appointed as an executive Director of our Company on 25 January 2021. He has also been the vice president of the Group since December 2020. He is primarily responsible for overall operation and management of Zhuhai Singyes New Materials Company Limited.

Mr. Du served as a deputy general manager of the operation department of Zhuhai Huajin Capital Co., Ltd. (珠海華金資本股份有限公司), a company the shares of which are listed on the Shenzhen Stock Exchange (stock code: 000532), from September 2018 to November 2020; and the chief financial officer and secretary to the board of directors of Zhuhai Higrand Technology Co., Ltd. (珠海華冠科技股份有限公司), a company listed in National Equities Exchange and Quotations in China (全國中小企業股份轉讓系統) (stock code: 871447), from April 2015 to August 2018. From July 2007 to April 2015, he served as an accounting supervisor, a financial manager and the secretary to the board of directors of Zhuhai Lihe Environmental Engineering Co., Ltd.* (珠海力合環境工程有限公司).

Under the service contract entered into between Mr. Du and the Company in relation to his service as an executive Director, he was appointed for a term of three years commencing from 25 January 2021 (subject to termination in accordance with the terms in the service contract). Under the terms of the service contract, the service contract may be terminated by not less than one month prior written notice or otherwise served by either party on the other. Mr. Du is subject to retirement by rotation as set out in the Bye-laws. Mr. Du's basic annual remuneration (excluding any discretionary bonus, performance bonus or other fringe benefits which may be paid) by the Group is HK\$240,000. The basic monthly salary payable to Mr. Du is subject to annual review by the Board and the remuneration committee of the Company provided that any increment in the basic monthly salary shall not exceed 15% of the monthly salary for the preceding year. Mr. Du is also entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of the Company from time to time by reference to the financial performance of the Company as well as his individual performance during the year. Mr. Du is also entitled to an annual salary of RMB400,000 (equivalent to approximately HK\$480,000) and discretionary bonuses or other benefits as may be determined by the Group with reference to his performance as the vice president of the Group under an employment agreement entered into between Mr. Du and the Group. The above remuneration package was determined by the Board on recommendation of the remuneration committee of the Company with reference to Mr. Du's qualification, experience, and duties and responsibilities within the Group, the remuneration policies of the Company and the prevailing market rates.

As at the Latest Practicable Date and save as disclosed above, Mr. Du confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Mr. NIE Yuanzhou, aged 37, was appointed as an executive Director of our Company on 25 January 2021. He has also been the chief financial officer of our Company since December 2020, and has overall responsibility for the financial management of our Group.

Mr. Nie served as a financial manager of a subsidiary of Shuifa Singyes, a controlling shareholder of our Company and the shares of which are listed on the main board of the Stock Exchange (stock code: 750) from July 2015 to December 2020, where he was responsible for financial management.

Mr. Nie obtained a bachelor's degree in accounting from Shaoguan University (韶關學院) in 2009. From July 2009 to June 2015, he worked as a project manager in Zhongtuo Zhengtai Accountant Firm Co., Ltd. (中拓正泰會計師事務所) (currently known as Zhongshen Zhonghuan (Special General Partnership) (中審眾環會計師事務所(特殊普通合夥)) and Da Hua Certified Public Accountants (大華會計師事務所), and was responsible for auditing and tax related work. He holds professional qualification certificates of Certified Public Accountant (non-practicing) in the People's Republic of China, tax specialist and an internal auditor. Mr. Nie has extensive experience in financial risk management and internal control.

Under the service contract entered into between Mr. Nie and the Company in relation to his service as an executive Director, he was appointed for a term of three years commencing from 25 January 2021 (subject to termination in accordance with the terms in the service contract). Under the terms of the service contract, the service contract may be terminated by not less than one month prior written notice or otherwise served by either party on the other. Mr. Nie is subject to retirement by rotation as set out in the Bye-laws. Mr. Nie's basic annual remuneration (excluding any discretionary bonus, performance bonus or other fringe benefits which may be paid) by the Group is HK\$240,000. The basic monthly salary payable to Mr. Nie is subject to annual review by the Board and the remuneration committee of the Company provided that any increment in the basic monthly salary shall not exceed 15% of the monthly salary for the preceding year. Mr. Nie is also entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of the Company from time to time by reference to the financial performance of the Company as well as his individual performance during the year. Mr. Nie is also entitled to a salary of RMB120,000 (equivalent to approximately HK\$144,000) and discretionary bonuses or other benefits as may be determined by the Group with reference to his performance as the chief financial officer of the Company under an employment agreement entered into between Mr. Nie and the Company. The above remuneration package was determined by the Board on recommendation of the remuneration committee of the Company with reference to Mr. Nie's qualification, experience, and duties and responsibilities within the Group, the remuneration policies of the Company and the prevailing market rates.

As at the Latest Practicable Date and save as disclosed above, Mr. Nie confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. LI Ling (李玲), aged 62, is an independent non-executive Director of the Company. She is currently also a member of the Remuneration Committee, Audit Committee, and Nomination Committee of the Company.

Dr. Li graduated from Qiqihar Institute of Light Industry with a bachelor degree in synthetic fibre in July 1983. She then graduated from Dalian University of Technology with a master degree in engineering in July 1990. She later graduated from South China University of Technology with a doctoral degree in high molecular material in July 1998. From 1983 to 1987, she worked as a technician in a chemical research institute in Jixi City in Heilongjiang. From 1990 to 1992, she worked as a lecturer at Qiqihar Institute of Light Industry. From 1992 to 1995, she worked as an engineer in the Zhongshan branch of China Academy of Science & Technology Development. From 1998 to 2002, she was an associate research fellow in biomedical engineering research institute at Jinan University. From 2002 to date, she has been a professor and researcher in the college of science and engineering at Jinan University. She has 25 years of experience in the field of material research, she has obtained 8 technology patents under her name and written 4 nanotechnology books.

Under the letter of appointment of Dr. Li in relation to her service as an independent non-executive Director, she was appointed for a term of three years from 21 July 2017. Under the terms of the letter of appointment, the appointment may be terminated by not less than two months' prior written notice or otherwise served by either party on the other. Dr. Li is subject to retirement by rotation as set out in the Bye-laws. The annual director's fee payable by the Company to Dr. Li is an aggregate amount of HK\$150,000. Dr. Li is not entitled to any discretionary bonus, performance bonus or other fringe benefits.

As at the Latest Practicable Date and save as disclosed above, Dr. Li confirms that she (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Full particulars of the Proposed Amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws (showing changes to the existing Bye-laws) are set out as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Bye-laws proposed to be adopted by the Company subject to the approval of the Shareholders at the AGM.

Bye-law Number Provisions in the New Bye-laws proposed to be adopted by the Company (showing changes to the existing Bye-laws)

- 2 (k) a resolution shall be an extraordinary resolution when it has been passed by a majority of not less than two thirds of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59.
- 10 Subject to the Act and without prejudice to Bye-law 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths 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 all the provisions of these Bye-laws relating to general meetings of the Company shall, *mutatis mutandis*, apply, but so that:
- (a) the necessary quorum (other than at an adjourned meeting) shall be two persons (or in the case of a Member being a corporation, its duly authorised representative) holding or representing by proxy not less than one-third in nominal value of the issued shares of that class and at any adjourned meeting of such holders, if permitted by the rules of the Designated Stock Exchange, two holders present in person or (in the case of a Member being a corporation) its duly authorised representative or by proxy (whatever the number of shares held by them) shall be a quorum; and

Bye-law Number	Provisions in the New Bye-laws proposed to be adopted by the Company (showing changes to the existing Bye-laws)
56	<p>An annual general meeting of the Company shall be held in each year other than the year in which its statutory meeting is convened at such time (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) and place as may be determined by the Board. <u>Subject to the Act, an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u></p>
58	<p>The Board may whenever it thinks fit call special general meetings, and Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis</u>, shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Act.</p>
59	<p>(1) 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. All other general meetings (including a special general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than the (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed.</p>

Bye-law Number	Provisions in the New Bye-laws proposed to be adopted by the Company (showing changes to the existing Bye-laws)
61	(2) No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy <u>or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.
73	(2) <u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;</u>
83	(2) The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director <u>so appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following first annual general meeting of the Company after his appointment</u> and shall then be eligible for re-election.
152	(1) Subject to Section 88 of the Act, at the annual general meeting or at a subsequent special general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the Members appoint another auditor. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company. (3) The Members may, at any general meeting convened and held in accordance with these Bye-laws, by <u>extraordinary resolution</u> remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.

Bye-law Number	Provisions in the New Bye-laws proposed to be adopted by the Company (showing changes to the existing Bye-laws)
154	The remuneration of the Auditor shall, <u>by ordinary resolution</u> , be fixed by the Company in general meeting or in such manner as the Members may determine.
155	If the office of auditor becomes vacant by the resignation or death of the Auditor, or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Bye-law may be fixed by the Board. Subject to Bye-law 152(3), an Auditor appointed under this Bye-law shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Bye-law 152(1) at such remuneration to be determined by the Members under Bye-law 154.
162	(1) <u>Subject to Bye-law 162(2), t</u> The Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

NOTICE OF AGM



China Singyes New Materials Holdings Limited

中國興業新材料控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8073)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of China Singyes New Materials Holdings Limited (the “**Company**”) will be held at i.Link Group Limited at Room 901–905, 9/F, China Insurance Group Building, 141 Des Voeux Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 10:30 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2022;
2. To re-appoint Rongchuang CPA Limited as the auditors of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration;
3.
 - (a) To re-elect Mr. Du Peng as an executive Director;
 - (b) To re-elect Mr. Nie Yuanzhou as an executive Director;
 - (c) To re-elect Dr. Li Ling as an independent non-executive Director;
 - (d) To authorise the Board to fix the remuneration of the Directors;

and, as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 US\$0.01 (the

NOTICE OF AGM

“**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power, be and 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 (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the number of shares allotted 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 paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in the Company in lieu of the whole or part a dividend pursuant to the bye-laws of the Company (the “**Bye-laws**”) from time to time; or (iv) an 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 of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is 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 to be held by the Bye-laws or any applicable laws of Bermuda; or
 - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company.

NOTICE OF AGM

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to the Shareholders whose names appear 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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**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 repurchase shares in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is 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 to be held by the Bye-laws or any applicable laws of Bermuda; or
 - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.”

NOTICE OF AGM

6. “**THAT** conditional upon the passing of resolutions Nos. 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution No. 4 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”

AS SPECIAL BUSINESS, to consider and, if thought fit, with or without amendments, the following resolution as a special resolution:

SPECIAL RESOLUTION

7. “**THAT**:
- (a) the proposed amendments to the existing bye-laws of the Company as set out in the circular of the Company dated 30 May 2023 (the “**Proposed Amendments**”) be and are hereby approved with immediate effect after the close of the AGM;
 - (b) the amended and restated bye-laws of the Company (incorporating the Proposed Amendments), a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM for the purpose of identification be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after close of the AGM; and
 - (c) any one or more of the Directors or officers of the Company be and are hereby authorised to do all such acts and things and execute and deliver all relevant documents for and on behalf of the Company as he/she/they consider(s) necessary, desirable, appropriate or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the aforesaid paragraphs (a) and (b).”

By order of the Board
China Singyes New Materials Holdings Limited
ZHANG Chao
Chairman

Hong Kong, 30 May 2023

NOTICE OF AGM

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Du Peng, Mr. Nie Yuanzhou and Dr. Li Ling will retire from office as Directors at the AGM in accordance with the Bye-laws and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to the circular of the Company dated 30 May 2023.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to this circular.
8. The register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period the registration of transfer of Shares will be suspended. To entitle to the attendance of the AGM, all duly completed transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.
9. A form of proxy for use by shareholders at the AGM is enclosed.

NOTICE OF AGM

As at the date of this notice, the executive Directors of the Company are Mr. Zhang Chao (Chairman), Mr. Du Peng and Mr. Nie Yuanzhou; the non-executive Director of the Company is Mr. Zhou Qing; and the independent non-executive Directors of the Company are Ms. Pan Jianli, Mr. Pan Jianguo and Dr. Li Ling.

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