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中國升海集團有限公司
China Shenghai Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1676)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an AGM of China Shenghai Group Limited (the “**Company**”) will be held at Unit 1205, 12/F, Gemdale Centre, 2007 Shennan Avenue, Futian District, Shenzhen, PRC on Friday, 15 December 2023 at 2:30 p.m. (Hong Kong time) for the following purposes:

ORDINARY BUSINESS

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and auditors (“**Auditors**”) of the Company for the eighteen months ended 30 June 2023.
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. Hu Hongchu as executive Director;
 - (b) to re-elect Mr. Li Tingfeng as executive Director;
 - (c) to re-elect Ms. Chen Chun as executive Director;
 - (d) to re-elect Mr. Liu Chuanyi as non-executive Director;
 - (e) to re-elect Mr. Chen Futian as non-executive Director;
 - (f) to re-elect Mr. Shum Ching Hei as independent non-executive Director;
 - (g) to re-elect Mr. Lin Zhenqing as independent non-executive Director;
 - (h) to re-elect Mr. He Jian as independent non-executive Director; and
 - (i) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.

3. To re-appoint McMillan Woods (Hong Kong) CPA Limited as Auditors and to authorise the Board to fix their remuneration.

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 (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. **“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the number of the issued shares of the Company on the date of the passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlement 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).”

6. “**THAT** conditional upon the passing of resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of shares of the Company in issue on the date of the passing of this resolution.”

As special business to consider and, if thought fit, pass with or without amendments, the following resolution as special resolutions of the Company:

SPECIAL RESOLUTIONS

7. “**THAT** the English name of the Company be changed “China Shenghai Group Limited” to “Gaodi Holdings Limited”, and the dual foreign name in Chinese of the Company from “中國升海集團有限公司” to “高地股份有限公司” (collectively, the “**Proposed Change of Company Name**”), and that any one Director or the company secretary of the Company be and is hereby authorised to do all such acts and things and to sign and execute all such documents and instruments for and on behalf of the Company as he may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company in respect of such change.”
8. “**THAT** the proposed amendments to the existing memorandum and articles of association of the Company (the “**Existing Memorandum and Articles of Association**”) set out in Appendix III to the circular of the Company dated 27 October 2023 of which this notice forms part be and are hereby approved and the amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”) (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and is hereby adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing Memorandum and Articles of Association, and that any one director or the registered office provider or the company secretary of the Company be and is hereby authorised severally to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association.”

By Order of the Board
China Shenghai Group Limited
Hu Hongchu
Executive Director

Hong Kong, 9 November 2023

Notes:

1. All resolutions at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy (or more than one proxy if he is the holder of two or more shares) to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 12 December 2023 to Friday, 15 December 2023 (both days inclusive), during which period no transfer of shares can be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. (Hong Kong time) on Monday, 11 December 2023.
5. As at the date of this notice, the Executive Directors of the Company are Mr. Hu Hongchu, Mr. Li Tingfeng and Ms. Chen Chun, the Non-executive Directors of the Company are Mr. Liu Chuanyi and Mr. Chen Futian and the Independent Non-executive Directors of the Company are Mr. Shum Ching Hei, Mr. Lin Zhenqing and Mr. He Jian.