
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, 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 of Huasheng International Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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Huasheng International Holding Limited
華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of Huasheng International Holding Limited to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 13 December 2023 at 10:00 a.m. is set out on pages 14 to 16 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying proxy form, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services 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 the holding of the extraordinary general meeting (i.e. on or before 10:00 a.m. on Monday, 11 December 2023) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the extraordinary general meeting or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

The Chinese translation of this circular is for reference only, and in case of any inconsistency, the English version shall prevail.

24 November 2023

CONTENTS

| | <i>Page</i> |
|------------------------------------|-------------|
| Definitions | 1 |
| Expected timetable | 3 |
| Letter from the Board | 5 |
| Notice of EGM | 14 |

DEFINITIONS

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

| | |
|----------------------------|---|
| “Articles” | the articles of association of the Company, as amended, modified or otherwise supplemented from time to time |
| “Board” | the board of Directors |
| “Business Day” | a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours |
| “CCASS” | the Central Clearing and Settlement System established and operated by HKSCC |
| “Change in Board Lot Size” | the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Existing Shares to 20,000 Consolidated Shares |
| “Company” | Huasheng International Holding Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 1323) |
| “Consolidated Share(s)” | ordinary share(s) with a par value of HK\$0.10 each in the share capital of the Company after the Share Consolidation becoming effective |
| “Director(s)” | director(s) of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 13 December 2023 at 10:00 a.m., notice of which is set out on pages 14 to 16 of this circular and any adjournment thereof |

DEFINITIONS

| | |
|---------------------------|---|
| “Existing Share(s)” | issued and unissued ordinary share(s) with a par value of HK\$0.01 each in the existing share capital of the Company before the Share Consolidation becoming effective |
| “Group” | the Company and its subsidiaries (from time to time) |
| “HKSCC” | Hong Kong Securities Clearing Company Limited |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 22 November 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 |
| “Registrar” | the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong |
| “Share Consolidation” | the proposed consolidation of every ten (10) Existing Shares of HK\$0.01 each into one (1) Consolidated Share of HK\$0.10 each |
| “Shareholder(s)” | holder(s) of the Existing Share(s), or the Consolidated Share(s), as the case may be |
| “Share(s)” | the Existing Share(s), or as the context may require, the Consolidated Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation and the Change in Board Lot Size is set out below:

Event

Latest date and time for lodging transfer documents in order
to qualify for attending and voting at the EGM 4:30 p.m. on Thursday,
7 December 2023

Closure of the register of members for determining
the entitlements to attend and vote at the EGM Friday, 8 December to
Wednesday, 13 December 2023
(both dates inclusive)

Latest time for lodging forms of proxy for the EGM. 10:00 a.m. on Monday,
11 December 2023

Date and time of the EGM 10:00 a.m. on Wednesday,
13 December 2023

Publication of the announcement of the poll results of the EGM . . . Wednesday, 13 December 2023

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation:

Effective date of the Share Consolidation Friday, 15 December 2023

Dealing in the Consolidated Shares commences 9:00 a.m. on Friday,
15 December 2023

First day of free exchange of existing share certificates
for new share certificates for Consolidated Shares Friday, 15 December 2023

Original counter for trading in the Existing Shares in
the board lots of 2,000 Existing Shares (in the form
of existing share certificates) temporarily closes 9:00 a.m. on Friday,
15 December 2023

Temporary counter for trading in the Consolidated Shares in
the board lot of 200 Consolidated Shares (in the form of
existing share certificates) opens 9:00 a.m. on Friday,
15 December 2023

EXPECTED TIMETABLE

Event

Original counter for trading in the Consolidated Shares in board lots of 20,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens. 9:00 a.m. on Wednesday, 3 January 2024

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences 9:00 a.m. on Wednesday, 3 January 2024

Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares 9:00 a.m. on Wednesday, 3 January 2024

Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Tuesday, 23 January 2024

Temporary counter for trading in the Consolidated Shares in board lots of 200 Consolidated Shares (in the form of existing share certificates) closes 4:10 p.m. on Tuesday, 23 January 2024

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends 4:10 p.m. on Tuesday, 23 January 2024

Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares. Thursday, 25 January 2024

LETTER FROM THE BOARD



Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

Executive Directors:

Mr. Wong Wai Sing (*Chairman and
Chief Executive Officer*)

Mr. Chan Kin Lung

Mr. Wong Jeffrey

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Kwok Kam Tim

Mr. Tso Ping Cheong, Brian

Mr. Li Kwok Tai, James

Principal place of business in

Hong Kong:

Suites 2301-03, 23/F

Far East Consortium Building

121 Des Voeux Road Central

Hong Kong

24 November 2023

To the Shareholders

Dear Sir/Madam

**(1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE;
AND
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 15 November 2023 in relation to, among other matters, the proposed Share Consolidation and the proposed Change in Board Lot Size.

The purpose of this circular is to provide you with (i) details of the proposed Share Consolidation and the proposed Change in Board Lot Size; and (ii) the notice of the EGM.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Existing Shares of HK\$0.01 each will be consolidated into one (1) Consolidated Share of HK\$0.10 each.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$100,000,000 divided into 10,000,000,000 Existing Shares of par value of HK\$0.01 each, of which 5,037,698,293 Existing Shares have been allotted and issued and are fully paid or credited as fully paid. Assuming that no further Shares will be issued or repurchased from the Latest Practicable Date up to the effective date of the Share Consolidation, immediately after the Share Consolidation becoming effective, the authorised share capital of the Company shall remain at HK\$100,000,000 divided into 1,000,000,000 Consolidated Shares of par value of HK\$0.10 each, of which 503,769,829 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size, the implementation of the Share Consolidation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group and that on the date the Share Consolidation is to be effected, there are no reasonable grounds for believing that the Company is, or after the Share Consolidation would be, unable to pay its liabilities as they become due. The Share Consolidation will not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any unpaid capital of the Company nor will it result in any change in the relative rights of the Shareholders.

LETTER FROM THE BOARD

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and Listing Rules to effect the Share Consolidation.

As at the Latest Practicable Date, none of the conditions precedent as set out above is fulfilled.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Friday, 15 December 2023, being the second Business Day after the date of EGM.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

LETTER FROM THE BOARD

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lot size of 2,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 2,000 Existing Shares to 20,000 Consolidated Shares subject to and upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.014 per Existing Share (equivalent to HK\$0.14 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the market value of each board lot of 20,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size had become effective, would be HK\$2,800.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling the Existing Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

LETTER FROM THE BOARD

Free exchange of share certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Friday, 15 December 2023, being the second Business Day immediately after the date of the EGM, Shareholders may on or after Friday, 15 December 2023 and until Thursday, 25 January 2024 (both days inclusive), submit their existing share certificates in blue colour for the Existing Shares to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange for new share certificates on the basis of every ten (10) Existing Shares for one (1) Consolidated Share without any fractional Consolidated Share, in red colour for the Consolidated Shares at the expense of the Company. It is expected that the new share certificates for the Consolidated Shares will be available for collection within 10 Business Days after the submission of the existing share certificates to the Registrar for exchange. Thereafter, a fee of HK\$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Consolidated Shares issued or each share certificate for the Existing Shares submitted for cancellation, whichever is higher.

After 4:10 p.m. on Tuesday, 23 January 2024, trading will only be in Consolidated Shares which share certificates will be issued in red colour. Existing share certificates in blue colour for the Existing Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

Outstanding options, warrants or other securities

As at the Latest Practicable Date, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots of the Consolidated Shares arising from the Share Consolidation, if any, the Company has appointed Grand China Securities Limited as an agent to provide odd lot matching services on a best effort basis to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from Wednesday, 3 January 2024 to Tuesday, 23 January 2024 (both days inclusive). Shareholders who wish to take advantage of this facility should contact Mr. Chris Wong of Grand China Securities Limited at Rm 503, 5/F, Loke Yew Building, 50-52 Queen's Road Central, Central, Hong Kong or at telephone number: (852) 3979 6718 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of such period.

LETTER FROM THE BOARD

Holders of odd lots of the Consolidated Shares should not that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

REASONS FOR THE PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated on 1 October 2020 states that (i) market price of the Shares at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000.

In view of the prevailing trading prices of the Existing Shares, the Board proposes to implement the Share Consolidation. It is expected that the proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price of the Consolidated Shares on the Stock Exchange. As a result, the proposed Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules. The Company also considers that the proposed Change in Board Lot Size will maintain the trading amount for each board lot at a reasonable level and attract more investors and broaden the shareholder base of the Company. Based on the closing price of HK\$0.014 per Existing Share (equivalent to HK\$0.14 per Consolidated Share) as quoted on the Stock Exchange as at the Latest Practicable Date, the expected market value of each board lot of 20,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size had become effective, would be HK\$2,800, which is greater than HK\$2,000 and therefore complies with the requirement as set out in the said “Guide on Trading Arrangements for Selected Types of Corporate Actions”.

LETTER FROM THE BOARD

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size, including but not limited to professional fees and printing charge to be incurred by the Company, the implementation of the Share Consolidation and Change in Board Lot Size will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interests or rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled. Although the Share Consolidation and Change in Board Lot Size may lead to the creation of odd lots of Shares, the Company has appointed Grand China Securities Limited as agent to provide matching services for odd lots of Shares for a period of not less than three weeks, which will alleviate the difficulties caused by the creation of odd lots of Shares. In view of the above, the Board considers that the Share Consolidation and Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate action or arrangement that may affect the trading in the Shares, including share consolidation, share subdivision and change in board lot size, in the next 12 months which would have a contradictory effect to the Share Consolidation and the Change in Board Lot Size except that as disclosed in the announcement dated 6 October 2023 of the Company, in the event that the bank balance and cash of the Group is not sufficient to repay such short-term liabilities, the Group may conduct further fund raising activities to raise additional funds. However, as at the Latest Practicable Date, there is no concrete plan for any fund raising activity. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 13 December 2023 at 10:00 a.m. at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the proposed Share Consolidation is set out on pages 14 to 16 of this circular.

A form of proxy for use by Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying proxy form, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services 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 the holding of the EGM (i.e. on or before 10:00 a.m. on Monday, 11 December 2023) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy form shall be deemed to be revoked.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders have a material interest in the proposed Share Consolidation and the Change in Board Lot Size and accordingly, no Shareholders will have to abstain from voting at the EGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 8 December 2023 to Wednesday, 13 December 2023, both days inclusive, during such period, no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM all share transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 Thursday, 7 December 2023 in order for the transferee to be entitled to attend and vote at the EGM (or any adjournment thereof).

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the 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. Therefore, all resolutions as set out in the notice convening the EGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Directors consider that the proposed Share Consolidation and the Change in Board Lot Size are in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolution approving the Share Consolidation to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
By Order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

NOTICE OF EGM



Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Huasheng International Holding Limited (the “**Company**”) will be held at Meeting Room (Soho 1), 6/F., ibis Hong Kong Central & Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Wednesday, 13 December 2023 at 10:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon, among other things, the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Consolidated Shares (as defined below), and the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) to effect the Share Consolidation, with effect from the second business day immediately following the day of passing of this resolution:
 - (a) every ten (10) issued and unissued ordinary shares with a par value of HK\$0.01 each (each an “**Existing Share**”) in the share capital of the Company be consolidated into one (1) ordinary share with a par value of HK\$0.10 each (each a “**Consolidated Share**”) and such Consolidated Share shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company (the “**Share Consolidation**”) so that following the Share Consolidation, the authorised share capital of the Company will be changed from HK\$100,000,000 divided into 10,000,000,000 Existing Shares with a par value of HK\$0.01 each to HK\$100,000,000 divided into 1,000,000,000 Consolidated Shares with a par value of HK\$0.10 each;

NOTICE OF EGM

- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors (the “**Directors**”) of the Company may think fit; and
- (c) the Directors be and are hereby authorised to do all such acts, deeds and things and to effect all necessary actions as they may consider necessary or desirable in order to effect, implement and complete any and all of the foregoing.”

Yours faithfully,

By Order of the Board

Huasheng International Holding Limited

Wong Jeffrey

Executive Director

Hong Kong, 24 November 2023

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Suites 2301-03, 23/F
Far East Consortium Building
121 Des Voeux Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. 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.
2. In order to be valid, the proxy form together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the EGM (i.e. on or before 10:00 a.m. on Monday, 11 December 2023) or any adjournment thereof.
3. Whether or not you intend to attend the meeting in person, all members are urged to complete and return the proxy form in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting or any adjourned meeting if they so wish.

NOTICE OF EGM

4. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the EGM.
5. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
6. For the purpose of determining members who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 8 December 2023 to Wednesday, 13 December 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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 Thursday, 7 December 2023.
7. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 7:00 a.m. on Wednesday, 13 December 2023, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.