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

If you have sold or transferred all your shares in China United Venture Investment Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover shall have the meanings as those defined in the section headed “Definitions” in this circular.

A Notice convening the AGM of the Company to be held at The Hong Kong Medical Association Wan Chai Club House, 5th Floor, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 April 2024 at 5:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Shareholders are advised to read the Notice. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). The lodging of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM or any adjourned meeting should you so wish, and in such event, the proxy appointment shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the HKEX website at www.hkexnews.hk for at least seven days from its date of publication and on the Company’s website at www.glorymark.com.tw/hk/investor.htm.

29 February 2024

CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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 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 words and expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at The Hong Kong Medical Association Wan Chai Club House, 5th Floor, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 April 2024 at 5:00 p.m., the notice of which is set out on pages AGM-1 to AGM-4 of this circular, or any adjournment thereof
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company adopted by the Company on 28 January 2016 and became effective on 18 February 2016 (Bermuda time), as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	China United Venture Investment Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM (Stock Code: 8159)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended from time to time
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate number of Shares not exceeding 20 per cent of the issued shares of the Company as at the date of passing of the relevant resolutions, and the aggregate number of Shares of the Company repurchased by the Company (if any)
“Group”	the Companies and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	29 February 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum”	the memorandum of continuance of the Company (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice concerning the AGM as set out on pages AGM-1 to AGM-4 of this circular
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate number of Shares not exceeding 10 per cent of the aggregate number of the issued shares of the Company as at the date of approval of the mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with nominal value of HK\$0.01 each

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	in relation to a company, has the meaning ascribed thereto in the GEM Listing Rules, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%” or “per cent”	Percentage or per centum

* *All the English translation of certain Chinese names or words in this circular is included for identification purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

LETTER FROM THE BOARD



新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

Executive Directors:

Mr. Wang Li Feng (*Co-Chairman*)

Mr. Fan Xiaoling

Non-executive Director:

Mr. Huang Bin (*Co-Chairman*)

Mr. Ni Xian

Independent non-executive Directors:

Dr. Yan Ka Shing

Mr. Sui Fuxiang

Mr. Zhang De An

Registered office:

Clarendon House,

2 Church Street

Hamilton HM 11

Bermuda

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

Room 1801-1802, 18/F.

Bank of America Tower

No. 12 Harcourt Road

Central

Hong Kong

29 February 2024

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to give you information regarding the proposed resolutions to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of Auditor; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate. This circular is to give the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and to give you the Notice of the AGM.

LETTER FROM THE BOARD

II. RE-ELECTION OF DIRECTORS

According to the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders 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 annual general meeting of the Company and shall then be eligible for re-election. Also pursuant to the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. Bye-laws further provide that a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election and any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment.

In accordance with the Bye-laws, Mr. Wang Li Feng (Co-Chairman), Mr. Huang Bin (Co-Chairman), Dr. Yan Ka Shing, and Mr. Sui Fuxiang shall retire at the AGM and, being eligible, offer themselves for re-election thereat. In accordance with 83(2) of the Bye-laws, Mr. Zhang De An shall hold office until the Annual General Meeting of the Company and, shall then be eligible for re-election.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and

LETTER FROM THE BOARD

- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An:
 - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 5.09 of the GEM Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

The Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Wang Li Feng as an executive Director, Mr. Huang Bin as a non-executive Director, and Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An as independent non-executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Details of the above retiring Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the GEM Listing Rules.

III. RE-APPOINTMENT OF THE AUDITOR

Prism Hong Kong and Shanghai Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Prism Hong Kong and Shanghai Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

IV. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

(a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to allot and issue further number of Shares with an aggregate nominal value not exceeding 20% of the issued Shares of the Company as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which had been fully paid-up. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 140,800,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

(b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the new Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of its own Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued Shares of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 704,000,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 70,400,000 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 13.08 of the GEM Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

(c) General Extension Mandate

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 other applicable laws to be held; and (iii) their respective revocation or variation by ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

V. AGM

The Notice convening the AGM to be held at the Hong Kong Medical Association Wan Chai Club House, 5th Floor, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 April 2024 at 5:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. At the AGM, ordinary resolutions will be proposed for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of Auditor; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

VI. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 26 March 2024 to Tuesday, 2 April 2024, (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares will be registered on those dates. In order to qualify to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by no later than 4:00 p.m. on Monday, 25 March 2024.

VII. VOTING BY POLL AT THE AGM

In accordance with Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, 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. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the AGM will be conducted by a way of poll.

An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the poll results of the AGM.

LETTER FROM THE BOARD

VIII. RECOMMENDATION

The Board believes that the resolutions proposed in the Notice are all in the best interests of the Company and its Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

IX. 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 in this circular misleading.

X. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the AGM) and Appendix II (Explanatory Statement to Repurchase Mandate) to this circular.

Yours faithfully,

By Order of the Board

Wang Li Feng

Co-Chairman and Executive Director

Mr. Wang Li Feng

Mr. Wang Li Feng (“**Mr. Wang**”), aged 59, was appointed as an executive Director since 15 September 2016. Mr. Wang is the co-chairman of the Board, the co-chairman of the nomination committee, chairman of the executive committee and the strategy and development committee, a member of the remuneration committee and also a director of certain subsidiaries of the Company. He obtained a master’s degree in architecture from Royal Melbourne Institute of Technology in November 1991. Mr. Wang is a director of PT Design Group Holdings Limited, the controlling shareholder of the Company. He worked as the chief representative for Peddle Thorp Architects Melbourne Asia Shenzhen Office (澳大利亞柏濤墨爾本建築設計有限公司深圳代表處) from February 1998 to January 2003. He has been the executive director of Peddle Thorp Consultants (Shenzhen) Co. Ltd (柏濤諮詢(深圳)有限公司) since January 2003 and has been the chairman of PT Architecture Design (Shenzhen) Company Limited (柏濤建築設計(深圳)有限公司) since March 2009.

Mr. Wang has not entered into any service contract with the Company. No agreement has been entered into between the Company or its subsidiaries and Mr. Wang in relation to the proposed length of service for his appointment as an executive Director or prior notice to be given by either party for termination of such appointment. He is subject to retirement by rotation at least once every three years in accordance with the bye-laws of the Company. His remuneration is determined by the Board from time to time with recommendation of the remuneration committee of the Company after considering based on his qualification, experience, responsibilities as well as the prevailing market rate of remuneration for a similar position.

As at the Latest Practicable Date, Mr. Wang was beneficially interested in 408,215,000 Shares, representing approximately 5.99% of the entire issued share capital of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Mr. Huang Bin

Mr. Huang Bin (“**Mr. Huang**”), aged 58, was appointed as a non-executive Director and the chairman of the Board on 20 February 2022. Mr. Huang is the chairman of the Nomination Committee.

Mr. Huang is currently a director of The China Association for International Friendly Contact (中國國際友好聯絡會), a director of CITIC International Assets Management Limited (中信國際資產管理有限公司) and a non-executive director and co-chairman of China New Economy Fund Limited (中國新經濟投資有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 80), respectively, and a non-executive director of Goldstone Capital Group Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1160)). He also has extensive professional experience in fund and asset management as well as investment banking and direct investments. Mr. Huang committed to contributing in China for years, including development in cross-border energy, resource mergers and acquisitions, and promoting energy output and international engineering. Mr. Huang previously joined CITIC Securities (中信證券) and established CITIC Merchant Enterprise Management Limited (中國通企業管理有限公司), which is driven by specific geopolitical projects relating to The Association of Southeast Asian Nations (東南亞國家協會) and The Shanghai Cooperation Organisation (上海合作組織), including energy and resources, overseas engineering and advanced equipment manufacturing projects. Leveraging on CITIC’s brand and resources advantage, Mr. Huang was able to build a unique business model where traditional investment businesses are integrated with comprehensive financing services, thereby providing comprehensive solutions to The Belt and Road Initiative projects.

After years of experience in working abroad and as a visiting scholar, such as Crédit Agricole Corporate and Investment Bank in France, Yaxin Finance in Hong Kong and subsidiaries of Scoita Capital in Canada, Mr. Huang joined the Chinese General Chamber of Commerce (香港中華總商會) and initiated the formation of Guangdong-Hongkong-Macao Bay Area Entrepreneurs Union (粵港澳大灣區企業家聯盟). He is the executive vice chairman of the Union and in charge of technology and financial sector as well. Mr. Huang graduated from Harbin Engineering University, and subsequently received the training from the European Economic Community Visiting Scholars Program and the business management training from Northwestern University in the United States.

Mr. Huang has entered into a service agreement with the Company for an initial fixed term of two years commencing from 20 February 2022, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. Mr. Huang has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Huang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Dr. Yan Ka Shing

Dr. Yan Ka Shing (“**Dr. Yan**”), aged 38, was appointed as an independent non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee on 5 December 2019. Dr. Yan changed his role from a member of the Audit Committee and Remuneration Committee to chairman of the Audit Committee and Remuneration Committee.

Dr. Yan has extensive experience in the medical industry and has served in various hospitals managed by the Hospital Authority (the “**HA**”) in Hong Kong. He is a registered doctor and a Specialist in Endocrinology, Diabetes & Metabolism in Hong Kong, and currently holds a position of Associate Consultant in the HA. Dr. Yan obtained his Bachelor of Medicine and Bachelor of Surgery (MBBS) degree from the University of Hong Kong in November 2011, the Membership of the Royal Colleges of Physicians of the United Kingdom (MRCP (UK)), a postgraduate medical diploma in the United Kingdom, in March 2016, and the Postgraduate Diploma in Infectious Diseases from the University of Hong Kong (PDipID (HK)) in October 2019. He was admitted as a member of the Hong Kong College of Physicians in January 2017, then became Fellow and Specialist in Endocrinology, Diabetes and Metabolism, and has held fellowships from the Hong Kong College of Physicians and the Hong Kong Academy of Medicine (Medicine), since September 2020 and December 2020, respectively. Also, he has been a member of the Hong Kong Medical Association since July 2011.

Dr. Yan was appointed and has been an independent non-executive director of Victory Securities (Holdings) Limited (stock code: 8540) and Dr. Yan has been an independent non-executive director of Comtec Solar Systems Group Limited (卡姆丹克太陽能系統集團有限公司) (a company listed on the Main Board of the Stock Exchange stock code: 712) since July 2018 and July 2021 respectively.

Dr. Yan has entered into a letter of appointment with the Company for an initial term of three years commencing from 5 December 2019, renewable and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Dr. Yan agreed to waive the remuneration as an independent non-executive Director.

Save as disclosed herein, as at the Latest Practicable Date, Dr. Yan (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Mr. Sui Fuxiang

Mr. Sui Fuxiang (“**Mr. Sui**”), aged 50, has long been engaged in strategic research, financial investment and business collaboration. He has studied in a number of universities and has studied in the international economic and trade environment, especially in the field of equity investment. He is familiar with the economic and social conditions of Hong Kong and Macau, and is good at analysis for macro economy, as well as business models and cutting-edge technology research. Focusing on new energy, new infrastructure and specialized and new fields, Mr. Sui has organised and planned a number of developments and transactions regarding high-end equipment production, asset management, supply chain finance and comprehensive healthcare projects, underpinned by his rich relevant resources and experience. Since joining CITIC Merchant Co., Ltd. in 2019, he has been mainly responsible for internal coordination within the group, project development and client liaison.

Mr. Sui has entered into a letter of appointment with the Company for an initial term of two years commencing from 17 August 2022, renewable and subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Sui has no fixed remuneration but he is entitled to receive director fee determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Sui (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Mr. Zhang De An

Mr. Zhang De An (“**Mr. Zhang**”), aged 61, has been appointed as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 23 April 2023.

Mr. Zhang obtained a Bachelor's degree in Political Economics from the Department of Economics of Peking University in 1984. Mr. Zhang was engaged in teaching in the Department of Economics of Anhui University from July 1984 to August 1987. He worked as a secretary in the Office of the President of Anhui University from August 1987 to July 1991, and served as the head of the Training Division of the Education Department of the People's Bank of Anhui Province from July 1991 to July 1993. He served as the secretary to the Chairman, the manager of the sales department and the deputy general manager of the HK Kawoo Group from July 1993 to June 2013, as well as acted as the general manager of Tianjin Galaxy Doctor Technology Development Company Limited* (天津銀河博士科技發展有限公司) from July 2013 to August 2016; the deputy general manager of China Great Wall Medical Investment Management Company Limited* (神州長城醫療投資管理有限公司) from August 2016 to May 2018; and the general manager of Shenzhen Junan Investment Development Company Limited* (深圳鈞安投資發展有限公司) since September 2018.

Mr. Zhang has entered into a service agreement with the Company for an initial fixed term of two years commencing from 23 April 2023, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. Mr. Zhang has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which were fully paid-up.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 70,400,000 Shares, representing 10% of the aggregate nominal value of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 and other applicable laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or earnings per share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with its Memorandum of Continuance, Bye-laws and the Companies Act, the GEM Listing Rules, and the applicable laws and regulations of Bermuda. Bermuda law provides that the repurchase of Shares may only be effected (i) with respect to the par value of the Shares to be repurchased, out of the capital paid up thereon, the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose and (ii) with respect to any premium on the repurchase of such Shares, out of the share premium account or funds of the Company otherwise available for dividend or distribution.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

5. EFFECT ON THE TAKEOVERS CODE

If, as a result of a repurchase of shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 704,000,000 to 633,600,000.

As at the Latest Practicable Date, Mr. Wang Li Feng, the co-chairman and an executive Director, was interested in 408,215,000 Shares, representing approximately 57.99% of the entire issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Wang Li Feng to increase to approximately 64.43%. Such increase will not give rise to an obligation to make a Mandatory General Offer under Rule 26 and 32 of the Takeovers Code.

Save for the above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 and 32 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the GEM Listing Rules from time to time.

6. SHARE PRICE

Since trading in the shares of the Company on GEM of the Stock Exchange was suspended from 9:00 a.m. on 3 April 2023. No Shares had been traded on the Stock Exchange during the previous twelve months and prior to the Latest Practicable Date.

7. REPURCHASE OF SHARES

The Company had not purchased any Shares in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

8. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No core connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

NOTICE OF ANNUAL GENERAL MEETING



新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8159)

(the “Company”)

NOTICE IS HEREBY GIVEN that an annual general meeting of the Company will be held at The Hong Kong Medical Association Wan Chai Club House, 5th Floor, Duke of Windsor Social Service Building, 15 Hennessy Road, Wan Chai, Hong Kong on Tuesday, 2 April 2024 at 5:00 p.m. for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditor of the Company (“**Auditor**”) for the year ended 31 December 2022.
2. To re-appoint Prism Hong Kong and Shanghai Limited as the Auditor and to authorise the board of Directors (the “**Board**”) to fix their remuneration.
3. To approve and re-elect the following as Directors (the “**Retiring Directors**”), each as a separate resolution:
 - (a) Mr. Wang Li Feng, as an executive Director;
 - (b) Mr. Huang Bin, as a non-executive Director;
 - (c) Dr. Yan Ka Shing, as an independent non-executive Director;
 - (d) Mr. Sui Fuxiang, as an independent non-executive Director;
 - (e) Mr. Zhang De An, as an independent non-executive Director;
4. To authorise the Board to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. “**THAT:**

a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“**Shares**”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined); or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company; or (d) as any scrip dividend or similar arrangements pursuant to Bye-laws of the Company or other applicable laws, not exceeding twenty (20) per cent of the aggregated number of issued Shares of the Company as at the date of this resolution; and

- (a) 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;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and other applicable laws to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
 - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
 - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten (10) per cent of the Shares in issue at the date of passing this resolution; 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;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by Bye-laws of the Company and other applicable laws to be held; and
 - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, subject to the availability of unissued Shares and conditional upon the resolutions no. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By Order of the Board

Wang Li Feng

Co-Chairman and Executive Director

Hong Kong, 29 February 2024

NOTICE OF ANNUAL GENERAL MEETING

Explanatory notes:

- (1) A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment of the AGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.
- (2) A form of proxy for the AGM is enclosed with the Company's circular dated 29 February 2024. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- (3) The register of members of the Company will be closed from Tuesday, 26 March 2024 to Tuesday, 2 April 2024 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares will be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Monday, 25 March 2024.
- (4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) With regard to resolution no. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 5 above.

As at the date of this notice, the executive Directors are Mr. Wang Li Feng (Co-Chairman) and Mr. Fan Xiaoling; the non-executive Director are Mr. Huang Bin (Co-Chairman) and Mr. Ni Xian; the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Sui Fuxiang and Mr. Zhang De An.