
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 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 in Sinopec Kantons Holdings Limited (the “Company”), you should at once hand this Circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND
RE-ELECTION OF DIRECTORS AND
NOTICE OF AGM**

A notice convening the AGM (as defined herein) to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 6 June 2024 (Thursday) at 10:30 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as practicable, and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so desire.

12 April 2024

* *For identification purpose only*

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 6 June 2024 (Thursday) at 10:30 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 21 of this Circular;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Bye-Laws”	the Bye-Laws of the Company (as amended from time to time);
“Circular”	this circular;
“close associate(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	Sinopec Kantons Holdings Limited (and for identification purpose only 中石化冠德控股有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company, including the executive Directors and the independent non-executive Directors of the Company;
“General Mandates”	the Repurchase Mandate and the Issue Mandate;
“Government”	the government of Hong Kong;
“Group”	the Company and its subsidiaries;

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“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Huade Petrochemical”	Huade Petrochemical Co., Ltd. in Huizhou Daya Bay, a wholly-owned subsidiary of the Company;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	8 April 2024, being the latest practicable date for ascertaining certain information for inclusion in this Circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China and for the purpose of this Circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);

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“Sinopec Corp.”	China Petroleum & Chemical Corporation (中國石油化工有限公司) (stock code: 386), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the stock exchanges of Hong Kong and Shanghai, the indirect controlling shareholder of the Company holding approximately 60.33% of the issued share capital of the Company as at the Latest Practicable Date;
“Sinopec Group”	Sinopec Group Company and its subsidiaries;
“Sinopec Group Company”	China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司), an enterprise established under the laws of the PRC, the ultimate controlling shareholder of the Company as at the Latest Practicable Date;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

LETTER FROM THE BOARD



SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司)*

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

Executive Directors:

Mr. Chen Yaohuan (*Chairman*)
Mr. Yang Yanfei
Mr. Zhong Fuliang
Mr. Ren Jiajun
Mr. Zou Wenzhi
Mr. Mo Zhenglin
Mr. Sang Jinghua (*General Manager*)

Independent Non-Executive Directors:

Ms. Tam Wai Chu, Maria
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principle place of business
in Hong Kong:*

34/F, Citicorp Centre
18 Whitfield Road
Causeway Bay
Hong Kong

12 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF AGM**

1. INTRODUCTION

The purpose of this Circular is to present the proposals for and provide the Shareholders with the AGM Notice at which the necessary resolutions will be proposed to consider and, if thought fit, approve, among other things, the granting of the General Mandates and the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of Directors.

* For identification purpose only

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2. GENERAL MANDATES

Issue Mandate and Extension of the Issue Mandate

At the annual general meeting of the Company held on 12 June 2023, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution and to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew the General Mandates at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for the granting of the General Mandates to the Directors and to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. Accordingly, assuming that the share capital of the Company in issue remains unchanged on the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue or otherwise deal with a maximum of 497,232,000 Shares and under the Repurchase Mandate to repurchase a maximum of 248,616,000 Shares.

The Ordinary Resolution number 6 as set out in the AGM Notice would grant a general mandate to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 497,232,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). Furthermore, the Ordinary Resolution number 8 as set out in the AGM Notice would enable the Directors to issue, under the general mandate contained in Ordinary Resolution number 6, an additional number of Shares representing the number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 6 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (D) of such resolution.

Repurchase Mandate

The Ordinary Resolution number 7 as set out in the AGM Notice would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 248,616,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 7 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (C) of such resolution.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix I to this Circular.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Listing Rules and according to Bye-Law 84 of the Bye-Laws, every Director should be subject to retirement by rotation at least once every three years. Accordingly, Mr. Ren Jiajun (“**Mr. Ren**”), Mr. Mo Zhenglin (“**Mr. Mo**”), Mr. Sang Jinghua (“**Mr. Sang**”) and Ms. Wong Pui Sze Priscilla (“**Ms. Wong**”) shall retire from office by rotation at the AGM and shall be eligible for re-election.

Ms. Wong has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and the Company continues to receive annual written confirmation from Ms. Wong on her independence in accordance with the Listing Rules. In determining the proposal to re-elect Ms. Wong as an independent non-executive Director, (i) the Board and the Nomination Committee have assessed and reviewed the annual confirmation of the independence of Ms. Wong based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that Ms. Wong is neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial shareholder of the Company. The Board and the Nomination Committee consider that Ms. Wong remains independent of the management and free of any relationship which could materially interfere with the exercise of her independent judgment; (ii) by taking into account the board diversity policy of the Company, the Nomination Committee considers that Ms. Wong was a suitable candidate as an independent non-executive Director based on her background, experience and commitment to devote sufficient time to the Company; (iii) the Board considers that the cultural background, educational background and extensive work experience of Ms. Wong in the legal industry and the public sector can bring further contributions to the Board’s diversity, and that she would be able to devote sufficient time to the Board; and (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive Director, Ms. Wong has continued to provide independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

In view of the foregoing factors, and given that the tenure of Ms. Wong has brought considerable stability and significant contribution to the Board and the Board has benefited greatly from the presence and experience of Ms. Wong who has over time gained valuable insight into the Group and its markets, the Board believes that Ms. Wong has the character, integrity, independence and expertise to continue to fulfill her role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and would recommend Ms. Wong for re-election as an independent non-executive Director at the AGM.

LETTER FROM THE BOARD

As such, Mr. Ren, Mr. Mo, Mr. Sang and Ms. Wong will retire and, being eligible, offer themselves for re-election. The Board considers that the re-election of Mr. Ren, Mr. Mo, Mr. Sang and Ms. Wong is in the best interest of the Company and Shareholders as a whole. Particulars of each of them are set out in Appendix II to this Circular.

4. FINAL DIVIDEND

The Board recommended a dividend of HK25 cents per share payable in cash for the whole year of 2023 (2022: HK20 cents per share), excluding the interim dividend of HK10 cents per share in cash for 2023 (2022: HK8 cents per share) paid on 18 October 2023 (Wednesday), the final dividend of HK15 cents per share in cash for 2023 (2022: HK12 cents per share) will be paid to all Shareholders whose names appear on the register of members of the Company on 18 June 2024 (Tuesday). If the resolution for the proposed final dividend is passed at the AGM, the proposed final dividend will be payable on or about 28 June 2024 (Friday).

5. AGM

The AGM Notice convening the AGM to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 6 June 2024 (Thursday) at 10:30 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular at which resolutions will be proposed to approve (i) the granting of the General Mandates to the Board; (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors.

A form of proxy for the AGM is enclosed with this Circular. Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event not later than forty-eight (48) hours before the time appointed for holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM (or any adjourned meeting thereof) should he so desire and in such event, such form of proxy shall be deemed to be revoked.

6. VOTING AT THE AGM

All the resolutions set out in the AGM Notice will be decided by poll pursuant to the Listing Rules. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the meeting. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote needs not use all his votes

LETTER FROM THE BOARD

or cast all his votes in the same way. After conclusion of the AGM, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.sinopec.com.hk.

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Directors consider that (i) the granting of the General Mandates to the Board, (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions as set out in the AGM Notice to be proposed at the AGM.

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 14 June 2024 (Friday) to 18 June 2024 (Tuesday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:00 p.m. on 13 June 2024 (Thursday). The cheques for dividend payment will be sent to Shareholders on or about 28 June 2024 (Friday).

The Company will convene the AGM on 6 June 2024 (Thursday), and the register of members of the Company will be closed from 31 May 2024 (Friday) to 6 June 2024 (Thursday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM and casting votes at the meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:00 p.m. on 30 May 2024 (Thursday).

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10. ADDITIONAL INFORMATION

Your attention is drawn to the additional information as set out in the appendices to this Circular.

Yours faithfully,
For and on behalf of the Board of
Sinopec Kantons Holdings Limited
Chen Yaohuan
Chairman

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,486,160,000 Shares.

Subject to the passing of the relevant ordinary resolution to approve the granting of the Repurchase Mandate and on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase a maximum of 248,616,000 Shares under the Repurchase Mandate.

2. REASONS FOR REPURCHASES

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's Shares and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Bye-Laws and the laws of Bermuda.

The Company is empowered by the Bye-Laws to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2023) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	Price per Share	
	<i>Highest</i> HK\$	<i>Lowest</i> HK\$
2023		
April	3.00	2.84
May	3.08	2.80
June	3.22	2.84
July	3.04	2.83
August	3.19	2.87
September	3.36	3.03
October	3.26	3.01
November	3.17	3.02
December	3.38	2.92
2024		
January	3.55	3.19
February	3.72	3.23
March	3.93	3.50
April, up to the Latest Practicable Date	3.76	3.56

5. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company in the six (6) months prior to the Latest Practicable Date.

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has 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 of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

7. EFFECT OF 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 purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, Sinopec Kantons International Limited, which is ultimately held by Sinopec Group Company, had an interest in 1,500,000,000 Shares, representing approximately 60.33% of the issued share capital of the Company. In the event that the Directors exercise in full the power to purchase or acquire Shares under the Repurchase Mandate and assuming that there is no other change in the issued share capital of the Company, the shareholding of Sinopec Kantons International Limited in the Company will be increased to approximately 67.04% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any purchases or acquisitions of Shares made under the Repurchase Mandate.

The Directors do not have a present intention to exercise the power to purchase or acquire the Shares to the extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital of that listed issuer would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

(i) Mr. Ren Jiajun, Executive Director

Mr. Ren Jiajun, aged 56, is an executive Director of the Company, is a principal senior engineer graduated from East China Petroleum Institute with a bachelor's degree in petroleum processing in July 1989. He also holds a bachelor's degree in engineering. From July 1989 to November 2010, Mr. Ren successively held positions in Sinopec Great Wall Advanced Lubricant Company, the Production Department and the Refining and Chemical Management Department of Sinopec Group and Oil Refining Business Division of Sinopec Corp. From November 2010 to September 2018, he served as the deputy director general of Oil Refining Business Division of Sinopec Corp. From September 2018 to December 2019, he served as the deputy director of the Department of Production, Operation and Management of Sinopec Group Company (Sinopec Corp.). From December 2019 to August 2020, he served as the deputy general manager of the Department of Production, Operation and Management of Sinopec Group Company (Sinopec Corp.). From August 2020 to June 2023, he has been serving as the general manager of Sinopec Petroleum Marketing Company Limited. He served as the Party Committee Secretary of Sinopec Oil Refinery and Sales Company Limited since June 2023. From September 2018 to August 2020, he successively served as an executive director and chairman of Sinopec Petroleum Reserve Company Limited and concurrently served as an executive director and general manager of Sinopec Petroleum (Shanghai) Reserve Company Limited. Since November 2021, he has also served as a director of China International United Petroleum & Chemicals Co., Ltd. He served as the executive director of the Sinopec Oil Refinery and Sales Company Limited since June 2023. Mr. Ren has been an executive Director of the Company since January 2021.

Mr. Ren entered into a service contract with the Company for an initial term of one (1) year commencing from 19 January 2021 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Ren's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Ren did not hold other positions with the Company and other members of the Group; (ii) Mr. Ren did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Ren did not have other major appointments and professional qualifications; (iv) Mr. Ren did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Ren did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Ren that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(ii) Mr. Mo Zhenglin, Executive Director

Mr. Mo Zhenglin, aged 59, is an executive Director of the Company. Mr. Mo graduated from Zhongnan University of Finance and Economics majoring in finance and accounting in July 1986 with a bachelor's degree in Economics and is a senior accountant. From May 1995 to August 2008, Mr. Mo successively held positions in Beijing Yanshan Petrochemical Corporation, Beijing Yanshan Petrochemical Co., Ltd. and Sinopec Corp. Beijing Yanshan Branch Company. From August 2008 to August 2017, he served as chief accountant and deputy director general of the Chemical Division of Sinopec Corp. From August 2017 to December 2019, he served as deputy director general of the Finance Department of Sinopec Corp.; from December 2019 to October 2022, he served as deputy general manager of Finance Department of Sinopec Corp. In particular, from April 2002 to August 2008, Mr. Mo also served as a director of Beijing Yanshan Petrochemical Co., Ltd; he has been a non-executive director of Sinopec Shanghai Petrochemical Company Limited which is a company listed on the Stock Exchange from June 2014 to June 2020. In addition, since April 2018 and March 2019, Mr. Mo has served as a director of PetroCyber Works Information Technology Co., Ltd and Sinopec SABIC Tianjin Petrochemical Company Limited respectively. Mr. Mo has been an executive Director of the Company since March 2020.

Mr. Mo entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Mo's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Mo did not hold other positions with the Company and other members of the Group; (ii) Mr. Mo did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Mo did not have other major appointments and professional qualifications; (iv) Mr. Mo did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Mo did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Mo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(iii) Mr. Sang Jinghua, Executive Director

Mr. Sang Jinghua, aged 56, is an executive Director and the General Manager of the Company, is a senior economist, graduated from the Dalian University of Technology in July 1990 with a bachelor's degree in macromolecule chemical engineering and holds a bachelor's degree in engineering. From July 1990 to May 2019, Mr. Sang successively held positions in Shijiazhuang Refinery Branch Company of China Petroleum & Chemical Corporation, the board secretariat of Sinopec Corp. and SINOPEC Engineering (Group) Co., Ltd. ("**Sinopec Engineering**"). From May 2012 to January 2013, he served as the securities representative of Sinopec Corp. From August 2012 to May 2019, he was the secretary to the board of directors of Sinopec Engineering. From December 2012 to May 2019, he was the company secretary of Sinopec Engineering. From May 2014 to May 2019, he was a vice president of Sinopec Engineering. From May 2019 to January 2021, Mr. Sang was the executive deputy general manager of the Company. Since January 2021, Mr. Sang has been an executive Director, the General Manager and a member of each of the remuneration committee and nomination committee of the Company, and concurrently serving as a director of Sinopec Kantons International Limited, Sinomart KTS Development Limited and Kantons International Investment Limited.

Mr. Sang entered into a service contract with the Company for an initial term of one (1) year commencing from 19 January 2021 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Sang's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company. In 2023, Mr. Sang received a salary, bonus, allowances and benefit-in-kind for providing services as the senior management of a subsidiary of the Company for the amount of HK\$3,879,000.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Sang did not hold other positions with the Company and other members of the Group; (ii) Mr. Sang did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Sang did not have other major appointments and professional qualifications; (iv) Mr. Sang did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Sang did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Sang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(iv) Ms. Wong Pui Sze Priscilla, Independent Non-executive Director

Ms. Wong Pui Sze, Priscilla, SBS, JP, a practising barrister in Hong Kong, aged 63, is an independent non-executive Director of the Company. Ms. Wong obtained a Bachelor of Laws (Hons) degree from the University of Hong Kong and a Master of Laws degree from the London School of Economics and Political Science of the University of London. She is qualified as a barrister in Hong Kong, an advocate and solicitor in Singapore, a mediator of Centre for Effective Dispute Resolution (**CEDR**) and an arbitrator of China International Economic and Trade Arbitration Commission (**CIETAC**). Ms. Wong holds a number of public positions in Mainland China and the Hong Kong Special Administrative Region. She is currently a member of Shanghai Committee of the Chinese People's Political Consultative Conference, the chairman of the Minimum Wage Commission of Hong Kong, the chairman of Prince of Wales Hospital Governing Committee, the chairman of the Council and a member of the Court of the University of Hong Kong, the convener of the Financial Reporting Review Panel of the Hong Kong Special Administrative Region and the chairman of the Independent Police Complaints Council. From February 2015 to October 2021, Ms. Wong was an independent non-executive director of Fantasia Holdings Group Co., Limited which is a company listed on the Hong Kong Stock Exchange. Ms. Wong has been an independent non-executive Director of the Company since March 2018.

Ms. Wong was successively appointed as an independent non-executive Director for a term of three (3) years. Ms. Wong received a director's fee of HK\$380,000 for 2023. Such amount of emoluments has been audited by the Remuneration Committee of the Company and was determined with reference to Ms. Wong's qualifications and experience, her duties and responsibilities in the Company as well as the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Wong did not hold other positions with the Company and other members of the Group; (ii) Ms. Wong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Ms. Wong did not have other major appointments and professional qualifications; (iv) Ms. Wong did not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Ms. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

NOTICE IS HEREBY GIVEN that the annual general meeting of Sinopec Kantons Holdings Limited (the “**Company**”) will be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 6 June 2024 (Thursday) at 10:30 a.m. and at any adjournment thereof for the purposes of considering and, if thought fit, passing the following businesses:

ORDINARY BUSINESS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2023;
2. to approve and declare a final dividend for the year ended 31 December 2023;
3. (A) to re-elect Mr. Ren Jiajun as an executive Director;
(B) to re-elect Mr. Mo Zhenglin as an executive Director;
(C) to re-elect Mr. Sang Jinghua as an executive Director;
(D) to re-elect Ms. Wong Pui Sze Priscilla as an independent non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint KPMG as auditors of the Company and authorise the Board to fix their remuneration.

and to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions.

* For identification purpose only

NOTICE OF AGM

SPECIAL BUSINESS

6. “**THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of any option(s) granted under the share option scheme(s) of the Company adopted from time to time in accordance with the Listing Rules; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Bye-laws of the Company from time to time,

shall not exceed the aggregate of:

- (a) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and
- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any shares of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly; and

NOTICE OF AGM

(D) for the purposes of this Resolution,

“**Relevant Period**” means the period from the date of 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, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to purchase its shares on the Stock Exchange or any other stock exchange(s) on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of the shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly;

NOTICE OF AGM

(C) for the purposes of this Resolution,

“**Relevant Period**” means the period from the date of 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, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
8. “**THAT** conditional on the passing of Resolutions numbers 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (A) of Resolution number 6 above be and is hereby extended by the addition of the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (A) of Resolution number 7.”

By order of the Board of
Sinopec Kantons Holdings Limited
Chen Yaohuan
Chairman

Hong Kong, 12 April 2024

Notes:

1. Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting (or at any adjournment thereof) convened by the above notice is entitled to appoint one or more proxy to attend and vote instead of him/her in accordance with the provisions of the Bye-laws of the Company. A proxy need not be a Shareholder.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible, and in any event no later than forty-eight (48) hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting (or at any adjournment thereof) and in such event, such form of proxy shall be deemed to be revoked.
3. The resolutions proposed will be voted by way of poll.

NOTICE OF AGM

4. In relation to the proposed Resolutions numbers 6 and 8 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plan to issue any new shares of the Company other than the shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.
5. In relation to the proposed Resolution number 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the Shareholders as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular to be sent to the Shareholders with the annual report for the year ended 31 December 2023.
6. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from 31 May 2024 (Friday) to 6 June 2024 (Thursday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend the meeting, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. on 30 May 2024 (Thursday).
7. For determining the entitlement to the proposed final dividend (subject to the approval by the Shareholders at the meeting), the Register of Members of the Company will be closed from 14 June 2024 (Friday) to 18 June 2024 (Tuesday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed dividend, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:00 p.m. on 13 June 2024 (Thursday).
8. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or "extreme conditions caused by a super typhoon" announced by the Government is/are in force in Hong Kong on the date of the annual general meeting, please refer to the Company's website (www.sinopec.com.hk) and the HKEXnews website (www.hkexnews.hk) for details of alternative meeting arrangements (if any).

As at the date of this notice, the Board comprises the following:

Executive Directors:

Mr. Chen Yaohuan (*Chairman*)
Mr. Yang Yanfei
Mr. Zhong Fuliang
Mr. Ren Jiajun
Mr. Zou Wenzhi
Mr. Mo Zhenglin
Mr. Sang Jinghua (*General Manager*)

Independent Non-Executive Directors:

Ms. Tam Wai Chu, Maria
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla