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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 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 Ximei Resources Holding Limited (the “**Company**”), you should at once hand this circular together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or transferee(s). This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

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**XIMEI RESOURCES HOLDING LIMITED**

**稀美資源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9936)**

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

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A notice convening the Annual General Meeting of Ximei Resources Holding Limited to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Monday, 27 May 2024 at 11:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.ximeigroup.com](http://www.ximeigroup.com)).

References to time and dates in this circular are to Hong Kong time and dates.

16 April 2024

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Monday, 27 May 2024 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Company”	Ximei Resources Holding Limited (稀美資源控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiary(ies) as ascribed to it under the Listing Rules;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with the Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	11 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

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## DEFINITIONS

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“PRC”	the People’s Republic of China;
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant ordinary resolution to grant such mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the issued share capital of the Company;
“Shareholder(s)”	the holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### XIMEI RESOURCES HOLDING LIMITED

### 稀美資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9936)

*Executive Directors:*

Mr. Wu Lijue (*Chairman*)

Mr. Mao Zili

Ms. Huang Jieli (appointed on 25 March 2024)

*Non-executive Director:*

Ms. Ouyang Ming

*Independent non-executive Directors:*

Mr. Lau Kwok Fai Patrick

Mr. Zhong Hui

Ms. Shi Ying (appointed on 25 March 2024)

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in Hong Kong:*

Room E, 7th Floor

Derrick Industrial Building

No. 49 Wong Chuk Hang Road

Hong Kong

16 April 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(2) PROPOSED RE-APPOINTMENT OF AUDITOR, AND  
(3) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES**

**(1) INTRODUCTION**

The main purpose of this circular is to provide you with, among other things:

- (i) further information as is necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM relating to:
  - (a) the proposed re-election of retiring Directors in accordance with the Articles;
  - (b) the proposed re-appointment of auditor; and
  - (c) the proposed granting to the Directors of the Issue Mandate and the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### **(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 83(3) of the Articles, the Board shall have power to appoint a Director whose appointment shall only be until the first annual general meeting after his/her appointment but then be eligible for re-election. Besides, pursuant to Article 84(1) of the Articles, one-third of the Directors (or, if their number is not a multiple of three, the number nearest to but not less than one third) shall retire from office by rotation at each annual general meeting provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Further, pursuant to Article 84(2) of the Articles, any Director appointed by the Board pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Mr. Wu Lijue, Ms. Huang Jieli, Mr. Lau Kwok Fai Patrick, Ms. Shi Ying and Mr. Zhong Hui shall retire at the forthcoming AGM. The retiring Directors, all being eligible, offer themselves for re-election. At the AGM, ordinary resolutions set out in resolutions numbered 2 to 6 of the notice of the AGM will be proposed to re-elect Mr. Wu Lijue and Ms. Huang Jieli as executive Directors, Mr. Lau Kwok Fai Patrick, Ms. Shi Ying and Mr. Zhong Hui as independent non-executive Directors, respectively.

Biographical details of each of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### **(3) PROPOSED RE-APPOINTMENT OF AUDITOR**

Ernst & Young will retire as the auditor of the Company at the AGM and being eligible, offer themselves for re-appointment as the auditor of the Company. Details of the re-appointment of auditor are set out in the ordinary resolution numbered 7 of the notice of the AGM.

### **(4) GENERAL MANDATES**

#### **(a) Issue Mandate**

At the AGM, an ordinary resolution set out in resolution numbered 8 of the notice of the AGM will be proposed to the Shareholders to consider and, if thought fit, to grant to the Directors a new general and unconditional mandate to allot, issue and deal with the Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing of the relevant ordinary resolution. As at the Latest Practicable Date, the total number of Shares in issue was 360,000,000. Subject to the passing of the proposed resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 72,000,000 Shares (assuming that no further Shares will be issued or repurchased prior to the AGM).

The Issue Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 8 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution numbered 10 of the notice of the AGM will be proposed to extend the Issue Mandate to increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### **(b) Repurchase Mandate**

At the AGM, an ordinary resolution set out in resolution numbered 9 of the notice of the AGM will be proposed to the Shareholders to consider, and if thought fit, to grant to the Directors a new general and unconditional mandate to exercise all powers of the Company to repurchase, subject to the criteria set out in the circular, Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the relevant ordinary resolution.

The Repurchase Mandate will end on the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 9 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement containing relevant information relating to the Repurchase Mandate as required by the Listing Rules to be sent to the Shareholders is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

### **(5) ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

A notice convening the AGM to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Monday, 27 May 2024 at 11:00 a.m. is set out on pages 15 to 18 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, (i) the proposed re-election of retiring Directors, (ii) the proposed re-appointment of auditor; and (iii) the proposed granting to the Directors of the Issue Mandate and the Repurchase Mandate.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.ximeigroup.com](http://www.ximeigroup.com)). Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution to be passed at the AGM pursuant to the Articles. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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Pursuant to the Articles, for the purpose of holding the AGM, the register of members of the Company will be closed from Wednesday, 22 May 2024 to Monday, 27 May 2024 (both days inclusive), during which period no transfer of Shares of the Company will be registered.

In order to be qualified for attending and voting at the AGM, Shareholders must lodge all share transfer documents with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 21 May 2024.

### (6) RECOMMENDATION

The Directors are of the view that all resolutions proposed for consideration and approval by the Shareholders at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the notice of the AGM.

Yours faithfully  
By order of the Board  
**Ximei Resources Holding Limited**  
**Mr. Wu Lijue**  
*Chairman and executive Director*



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## APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

**Mr. Wu Lijue (吳理覺)**, aged 60, is the founder and controlling shareholder of our Group, the chairman of our Board, an executive Director and our chief executive officer. He was appointed as a Director on 26 May 2017, and is currently responsible for our Group’s strategic planning and overall operation, and management of our Board. Mr. Wu has over 31 years of experience in the tantalum and niobium metallurgy industry. Mr. Wu is currently also the director of certain companies in which the Group has share interests, including certain subsidiary companies of the Company.

Mr. Wu obtained his bachelor’s degree in powder metallurgy from Central South University (中南大學) in 1984, obtained his EMBA degree from the School of Management of Sun Yat-sen University (中山大學) in 2011, and is a senior engineer. Mr. Wu is also the vice president of the Tantalum and Niobium Division and rotating president of the Cobalt Division of the China Nonferrous Metals Industry Association, the vice president of the Qingyuan Metal Industry Chamber of Commerce\* (清遠市金屬行業商會), an outstanding entrepreneur of Guangdong Province, the 5th Session of Outstanding Constructor of Socialism with Chinese Characteristics among Non-public Economic Personnel of Guangdong Province, the executive committee member of the 8th Executive Committee of the Qingyuan Federation of Industry and Commerce, and the vice chairman of the Qingyuan Federation of Industry and Commerce, and has won many awards such as an outstanding individual for “Poverty Alleviation”. Save as disclosed above, Mr. Wu did not hold any directorships in listed companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Wu is the uncle of Ms. Wu Shuangzhu, the controller of corporate department of the Group. He is also the sole shareholder and director of Jiawei Resources Holding Limited (“**Jiawei Resources Seychelles**”), a Controlling Shareholder of the Company. Save as disclosed above, Mr. Wu does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wu has entered into a service contract with the Company for an initial term of three years with effect from 19 February 2020. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term, unless either party has given at least three months’ written notice of non-renewal before the expiry of the initial term. The latest service contract was renewed on 19 February 2024 until being terminated pursuant to the terms of the service contract. Under the service agreement, Mr. Wu is currently entitled to an annual basic salary of RMB901,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Wu on the basis of the Company’s performance, together with Mr. Wu’s qualifications, responsibilities, experience, contributions to and positions held with the Company.

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## APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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By virtue of the SFO, as at the Latest Practicable Date, Mr. Wu is deemed to be interested in the 205,000,000 Shares directly held by Jiawei Resources Seychelles, which is wholly owned by him. These Shares represent approximately 56.94% of the issued share capital of the Company. Save as disclosed above, Mr. Wu did not have any other interests in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Wu that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Ms. Huang Jieli (黃潔莉)**, aged 45, joined the Group in December 2022. She served as the vice president and director of the international business department of Guangdong Jiana Energy Technology Co., Ltd.\* (廣東佳納能源科技有限公司) from 2005 to 2022. She currently serves as the vice president of the Group and is mainly responsible for business management of the Company. Ms. Huang graduated from Guangdong University of Foreign Studies\* (廣東外語外貿大學) with a major in English, and has nearly 20 years of experience in marketing, global key account development and corporate business management. Ms Huang was appointed as an executive Director and a member of the remuneration committee of the Company with effect from 25 March 2024.

Ms. Huang has entered into a service contract with the Company for a term of three years commencing from 25 March 2024 and is subject to retirement by rotation and re-election at the upcoming annual general meeting of the Company in accordance with the articles of association of the Company. Under the service contract, Ms. Huang is entitled to a monthly basic salary of RMB63,518 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the Remuneration Committee. The Board determined the remuneration package of Ms. Huang on the basis of the Company's performance, together with Ms. Huang's qualifications, responsibilities, experience, contributions to and positions held with the Company, in particular to her in-depth marketing and management experience which is considered to be highly beneficial to the Company's business growth and development.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Huang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she did not hold other positions with other members of the Group.

There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Ms. Huang and there is no other matter that needs to be brought to the attention of the Shareholders.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Mr. Lau Kwok Fai Patrick (劉國輝)**, HKICPA, FCCA, aged 51, was appointed as an independent non-executive Director on 19 February 2020. Mr. Lau obtained an honours diploma in accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1996. He later obtained a master's degree in Corporate Governance and Directorship (Distinction) from Hong Kong Baptist University in November 2014. He also obtained his HKICPA Diploma in Insolvency awarded by the Hong Kong Institute of Certified Public Accountants in June 2004. Mr. Lau has been a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since December 2007 and July 2003, respectively. He has also been a member of Beta Gamma Sigma Hong Kong Baptist University Chapter since April 2014.

Mr. Lau has more than 21 years of experience in the fields of accounting, auditing, financial advisory and corporate governance. He served a senior management position in many companies which were listed on the Main Board of the Stock Exchange.

Mr. Lau was an independent non-executive director of Jinhai International Group Holdings Limited (formerly known as Kakiko Group Limited) (stock code: 2225) and Sundry Service Group Co. Ltd. (stock code: 9608), the shares of both companies are listed on the Main Board of the Stock Exchange, from September 2017 to July 2020 and from 17 December 2020 to 4 January 2024 respectively. He is currently also an independent non-executive director of FDB Holdings Limited (formerly known as Steering Holdings Limited) (stock code: 1826) and Zhongtian Construction (Hunan) Group Limited (stock code: 2433), the shares of both companies are listed on the Main Board of Stock Exchange.

Mr. Lau has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. The latest service contract was renewed on 19 February 2023 until being terminated pursuant to the terms of the service contract. Under the service agreement, Mr. Lau is currently entitled to an annual basic salary of RMB135,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Lau on the basis of the Company's performance, together with Mr. Lau's qualifications, responsibilities, experience, contributions to and positions held with the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Lau did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Mr. Lau has confirmed his independence in accordance with Rule 3.13 of the Listing Rules. There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Lau and there is no other matter that needs to be brought to the attention of the Shareholders.

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## APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Ms. Shi Ying (石瑛)**, aged 60, graduated from Xi'an Jiaotong University\* (西安交通大學) in 1984 with a major in metal materials and heat treatment (金屬材料與熱處理專業), and obtained a master's degree in business administration from Renmin University of China\* (中國人民大學) in 2000. She successively served as a senior engineer in the Alloy Processing Technology Research Laboratory of Beijing Nonferrous Metal Research Institute\* (北京有色金屬研究總院合金加工工藝研究室), a senior engineer and deputy director in the Scientific Research Department of Beijing Nonferrous Metal Research Institute\* (北京有色金屬研究總院科研處), an assistant to the general manager of Youyan Semiconductor Materials Co., Ltd.\* (有研半導體材料股份有限公司) and an assistant to the general manager of Youyan New Materials Co., Ltd.\* (有研新材料股份有限公司).

Ms. Shi has been the secretary-general of the Integrated Circuit Materials Industry Technology Innovative Alliance\* (集成電路材料產業技術創新戰略聯盟) since 2013, an independent director of JCET Group Co., Ltd.\* (江蘇長電科技股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600584) since May 2019, an independent director of Tianshui Huatian Technology Co., Ltd.\* (天水華天科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002185) since May 2019, and a director of Shanghai Qianghua Industrial Corp. (上海強華實業股份有限公司) since June 2021, and an independent director of Hebei Sinopack Electronic Technology Co., Ltd.\* (河北中瓷電子科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 003031) since March 2019. Ms Shi was appointed as an independent non-executive Director and a member of the audit committee of the Company with effect from 25 March 2024.

Ms. Shi has entered into a letter of appointment with the Company for an initial term of two years commencing from 25 March 2024 and is subject to retirement by rotation and re-election at the upcoming annual general meeting of the Company in accordance with the articles of association of the Company. According to the terms of appointment, Ms. Shi is entitled to an annual salary of HK\$120,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the Remuneration Committee. The Board determined the remuneration package of Ms. Shi on the basis of the Company's performance, together with Ms. Shi's qualifications, responsibilities, experience, contributions to and position held with the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Shi did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) she did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she did not hold other positions with other members of the Group.

Ms. Shi has confirmed her independence in accordance with Rule 3.13 of the Listing Rules. There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Ms. Shi and there is no other matter that needs to be brought to the attention of the Shareholders.

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## APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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**Mr. Zhong Hui (鐘暉)**, aged 56, was appointed as an independent non-executive Director on 19 February 2020. Mr. Zhong graduated from Central South University (中南大學) with a bachelor's degree in June 1988 and a master's degree in non-ferrous metallurgy in May 1991. He graduated from Nagoya University of Japan (日本國立名古屋大學) with a doctor's degree in materials science and engineering in March 1995.

Mr. Zhong has over 21 years of experience in the research and development of the non-ferrous metal industry. Mr. Zhong currently serves as a professor at the College of Metallurgy and Environment, Central South University (中南大學冶金與環境學院).

Mr. Zhong has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. The latest service contract was renewed on 19 February 2023 until being terminated pursuant to the terms of the service contract. Under the service agreement, Mr. Zhong is currently entitled to an annual basic salary of RMB90,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Zhong on the basis of the Company's performance, together with Mr. Zhong's qualifications, responsibilities, experience, contributions to and positions held with the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhong did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Mr. Zhong has confirmed his independence in accordance with Rule 3.13 of the Listing Rule. There is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Zhong and there is no other matter that needs to be brought to the attention of the Shareholders.

\* *For identification purpose only*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration in respect of the Repurchase Mandate.*

**(1) SHARE CAPITAL**

As at the Latest Practicable Date, the Company has a total of 360,000,000 Shares in issue. Subject to the passing of the relevant resolution(s) as set out in the notice of the AGM and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorised to repurchase up to 36,000,000 Shares (being 10% of the issued share capital of the Company as at the date of the AGM) pursuant to the Repurchase Mandate during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 9 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

**(2) REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to be granted a general mandate from the Shareholders to enable the Company 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 asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

**(3) FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

On the basis of the Group's financial position and taking into account its working capital position as at 31 December 2023 (being the date of its latest audited accounts), the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the Group's working capital and/or its gearing position. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the Group's working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

**(4) GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved at the AGM. The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in voting rights 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 (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchase pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

The Directors confirmed that neither this explanatory statement nor the Repurchase Mandate has any unusual features.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved at the AGM.

**(5) SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
March	4.12	3.75
April	4.04	3.56
May	3.75	2.90
June	3.76	2.82
July	4.01	3.30
August	4.06	3.50
September	4.50	3.53
October	4.82	4.20
November	4.78	4.32
December	4.73	3.50
<b>2024</b>		
January	3.89	2.99
February	3.70	2.70
March	3.62	3.15
April (up to the Latest Practicable Date)	3.59	3.28

**(6) SHARE REPURCHASE BY THE COMPANY**

The Company has not made any repurchases of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.



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## NOTICE OF ANNUAL GENERAL MEETING

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### XIMEI RESOURCES HOLDING LIMITED

稀美資源控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 9936)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting for the year 2023 (the “**AGM**”) of Ximei Resources Holding Limited (the “**Company**”, and its subsidiaries, the “**Group**”) will be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Monday, 27 May 2024 at 11:00 a.m. for the following purposes, and unless otherwise defined herein, the terms herein shall have the same meanings as defined in the circular to the shareholders of the Company dated 16 April 2024 (the “**Circular**”):

#### AS ORDINARY RESOLUTIONS

As ordinary business,

- (1) To consider and approve the audited consolidated financial statements of the Group and the reports of the directors (the “**Directors**”) of the Company and auditor of the Company for the year ended 31 December 2023.
- (2) To re-elect Mr. Wu Lijue as an executive Director of the Company and to authorise the board (the “**Board**”) to fix his remuneration.
- (3) To re-elect Ms. Huang Jieli as an executive Director of the Company and to authorise the Board to fix her remuneration.
- (4) To re-elect Mr. Lau Kwok Fai Patrick as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.
- (5) To re-elect Ms. Shi Ying as an independent non-executive Director of the Company and to authorise the Board to fix her remuneration.
- (6) To re-elect Mr. Zhong Hui as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.
- (7) To re-appoint Ernst & Young as the auditor of the Company to hold office until the conclusion of the next annual general meeting, and to authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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

(8) “**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company, (iii) the exercise of options granted by the Company under any share option agreements and/or option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire the ordinary shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of the ordinary shares of the Company in lieu of the whole or part of a dividend on the ordinary shares in accordance with the articles of association of the Company (the “**Articles of Association**”), shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 the Articles of Association or any applicable laws to be held; and
  - (iii) the revocation and 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 ordinary shares open for a period fixed by the Company (or by the Directors) to holders of ordinary shares on the Register of Members (ordinary shares) of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(9) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the ordinary shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the ordinary shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirement of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total numbers of shares of the Company in issue as at the date of passing of this resolution; and
- (c) 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 Articles of Association of the Company or any 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.”

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## NOTICE OF ANNUAL GENERAL MEETING

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- (10) “**THAT** conditional upon the passing of resolutions numbered 8 and numbered 9 set out in the notice convening this meeting, the total number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution numbered 9 shall be added to the total number of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution numbered 8.”

By order of the Board  
**Ximei Resources Holding Limited**  
**Wu Lijue**  
*Chairman and executive Director*

Hong Kong, 16 April 2024

*Notes:*

- (1) A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy needs not be a member of the Company but must be present in person to represent him.
- (2) To be valid, the form of proxy together with a 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 offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting (i.e. not later than Saturday, 25 May 2024 at 11:00 a.m.) or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either personally 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 meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (5) The register of members of the Company will be closed from Wednesday, 22 May 2024 to Monday, 27 May 2024 (both days inclusive) during which period no transfer of shares will be registered. To be qualified for attending and voting at the forthcoming annual general meeting, all share transfer documents must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Tuesday, 21 May 2024.
- (6) All the resolutions set out in this notice shall be decided by poll.

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. Wu Lijue, Mr. Mao Zili and Ms. Huang Jieli; one non-executive Director, namely Ms. Ouyang Ming; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Ms. Shi Ying.*