
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Chanhigh Holdings Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or 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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CHANHIGH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2017)

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

A notice convening the annual general meeting (the “AGM”) of Chanhigh Holdings Limited (the “Company”) to be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is also enclosed herewith. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.chanhigh.com.hk>).

Whether or not you are able to attend and vote at the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:30 p.m. on Tuesday, 11 June 2024) 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 if you so wish.

18 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed re-election of retiring Directors	5
3. Proposed granting of general mandate to repurchase Shares	5
4. Proposed granting of general mandate to issue Shares	5
5. AGM and form of proxy	6
6. Closure of register of members	6
7. Recommendation	6
8. Responsibility statement	7
9. Miscellaneous	7
Appendix I — Details of the retiring Directors proposed to be re-elected at the AGM	8
Appendix II — Explanatory statement on the Repurchase Mandate	11
Notice of the AGM	15
<i>Accompanying document — form of proxy</i>	

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m. or any adjournment thereof, to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which is set out on pages 15 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Chanhigh Construction”	Zhejiang Chanhigh Construction Limited (浙江滄海建設有限公司), formerly known as Zhejiang Chanhigh Municipal Landscape Construction Limited (浙江滄海市政園林建設有限公司), Yin County Shanshui Landscape Engineering Limited (鄞縣山水園林工程有限公司), Ningbo Shanshui Landscape Construction Limited (寧波山水園林建設有限公司) and Ningbo Shanshui Construction Limited (寧波山水建設有限公司), a limited liability company established in the PRC on 22 February 2001, which is an indirect wholly-owned subsidiary of the Company
“Company”	Chanhigh Holdings Limited (滄海控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 1 April 2016, the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 15 to 18 of this circular

DEFINITIONS

“Latest Practicable Date”	10 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, adopted on 15 March 2017 and as amended, supplemented or otherwise modified from time to time
“Mr. Peng DS”	Mr. Peng Daosheng (彭道生), the founder and an executive Director, a member of the Peng Family, spouse of Ms. Wang SF, and father of Mr. Peng TB and Mr. Peng YH
“Mr. Peng TB”	Mr. Peng Tianbin (彭天斌), an executive Director and chairman of the Company, a member of the Peng Family, son of Mr. Peng DS and Ms. Wang SF, and brother of Mr. Peng YH
“Mr. Peng YH”	Mr. Peng Yonghui (彭永輝), an executive Director and chief executive officer of the Company, a member of the Peng Family, son of Mr. Peng DS and Ms. Wang SF, and brother of Mr. Peng TB
“Ms. Wang SF”	Ms. Wang Sufen (王素芬), a non-executive Director, a member of the Peng Family, spouse of Mr. Peng DS, and mother of Mr. Peng TB and Mr. Peng YH
“Nomination Committee”	nomination committee of the Company, comprising two independent non-executive Directors, namely Mr. Shi Weixing and Mr. Yang Zhongkai and one executive Director, namely Mr. Peng YH
“Peng Family”	Mr. Peng DS, Ms. Wang SF, Mr. Peng TB and Mr. Peng YH
“PRC”	the People’s Republic of China and for the purpose of this circular excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange or any other recognised stock exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 15 to 18 of this circular
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent.

In this circular, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. English translation of company names in Chinese or another language which are marked with “*” is for identification purpose only.



CHANHIGH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2017)

Executive Directors:

Mr. Peng Tianbin (*Chairman*)
Mr. Peng Yonghui (*Chief Executive Officer*)
Mr. Peng Daosheng

Non-executive Director:

Ms. Wang Sufen

Independent non-executive Directors:

Mr. Fan Rong
Mr. Shi Weixing
Mr. Yang Zhongkai

Registered Office:

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

Head Office:

17th and 18th Floors
Cang Hai Industry Building
No. 3388 Cang Hai Road
Yinzhou District, Ningbo City
Zhejiang Province
China

Principal Place of Business in Hong Kong:

Room A, 15/F
Sing Ho Finance Building
166-168 Gloucester Road
Wanchai
Hong Kong

18 April 2024

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The Directors will seek the approvals of the Shareholders at the AGM for, among other things: (i) the re-election of the retiring Directors; (ii) the Repurchase Mandate; and (iii) the Issuance Mandate and the extension thereof. The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on 13 June 2024 and to provide the notice of the AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Peng TB, Mr. Peng YH and Ms. Wang SF shall retire by rotation at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 15 June 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange or any other recognised stock exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 15 to 18 of this circular (i.e. a total of 61,850,200 Shares on the basis that no further Shares are issued or repurchased before the date of the AGM).

The Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in item 4 of the notice of the AGM as set out on pages 15 to 18 of this circular.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate, if granted.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular. Neither the explanatory statement nor the proposed granting of the Repurchase Mandate has any unusual features.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 15 June 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on pages 15 to 18 of this circular (i.e. a total of 123,700,400 Shares on the basis that no further Shares are issued or repurchased before the date of the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate, as contained in item 6 of the notice of the AGM as set out on pages 15 to 18 of this circular, will also be proposed at the AGM.

LETTER FROM THE BOARD

The Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in item 5 of the notice of the AGM as set out on pages 15 to 18 of this circular.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate, if granted.

5. AGM AND FORM OF PROXY

A notice of the AGM is set out on pages 15 to 18 of this circular. Pursuant to the Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions to be proposed at the AGM will be voted on by poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend and vote the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:30 p.m. on Tuesday, 11 June 2024) or any adjournment thereof.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 6 June 2024 to Thursday, 13 June 2024, both days inclusive, during which period no transfer of shares will be registered, in order to determine the entitlement to attend and vote at the AGM. In order to be entitled to attend and vote at the AGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged for registration with Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 5 June 2024.

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Repurchase Mandate, the Issuance Mandate and the extension of the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

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

9. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

(1) Mr. Peng Tianbin

Mr. Peng Tianbin (彭天斌), aged 43, was appointed as a Director on 1 April 2016 and then was redesignated as an executive Director and chairman of the Company on 15 March 2017. Mr. Peng TB is responsible for overall management, corporate policy making and strategic planning of the Group's business operations.

Mr. Peng TB has entered into a new service agreement with the Company on 30 March 2023 for a term of three years commencing from 31 March 2023, which may be terminated by not less than three months' notice in writing served by either party to the other. Mr. Peng TB will hold the office only until the AGM and be subject to re-election in accordance with Article 84 of the Articles of Association.

For the year ended 31 December 2023, Mr. Peng TB did not receive any emoluments. Mr. Peng TB's emolument is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Mr. Peng TB is interested in 452,994,000 Shares under Part XV of the SFO by virtue of section 317 of the SFO.

Mr. Peng TB is a member of the Peng Family. Mr. Peng TB is the son of Mr. Peng DS and Ms. Wang SF, and the brother of Mr. Peng YH. Mr. Peng TB is also a controlling shareholder of the Company.

Save as disclosed above, Mr. Peng TB did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management of the Company or substantial Shareholders.

Save as disclosed above, there is no information of Mr. Peng TB that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Peng TB that need to be brought to the attention of the Shareholders.

(2) Mr. Peng Yonghui

Mr. Peng Yonghui (彭永輝), aged 42, was appointed as a Director on 1 April 2016 and was redesignated as an executive Director on 15 March 2017. Mr. Peng YH is the chief executive officer of the Company. He is responsible for overall management, financial operation and internal management of the Group. Mr. Peng YH manages the Group's administrative, human resources and financial departments. He is also in charge of bank financing and other related matters of the Group. Mr. Peng YH joined the Group in April 2004.

Mr. Peng YH obtained a diploma in highways and urban roads engineering from Changsha University of Science and Technology* (長沙理工大學) in June 2004, and a degree in civil engineering from Wuhan University of Technology* (武漢理工大學) in June 2006 through an online course. Mr. Peng YH obtained an Executive Master of Business Administration from Tsinghua University in June 2017, and was appointed by Tsinghua University School of Economics and Management as an alumni entrepreneur mentor in August 2018. He has the qualifications of senior economist and senior engineer.

Mr. Peng YH has entered into a new service agreement with the Company on 30 March 2023 for a term of three years commencing from 31 March 2023, which may be terminated by not less than three months' notice in writing served by either party to the other. Mr. Peng YH will hold the office only until the AGM and be subject to re-election in accordance with Article 84 of the Articles of Association.

For the year ended 31 December 2023, Mr. Peng YH received total emoluments of RMB416,000, which was determined by the Board on the basis of Mr. Peng YH's performance, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Mr. Peng YH is interested in 452,994,000 Shares.

Mr. Peng YH is a member of the Peng Family. Mr. Peng YH is the son of Mr. Peng DS and Ms. Wang SF, and the brother of Mr. Peng TB. Mr. Peng YH is also a Controlling Shareholder of the Company.

Save as disclosed above, Mr. Peng YH did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management of the Company or substantial Shareholders.

Save as disclosed above, there is no information of Mr. Peng YH that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Peng YH that need to be brought to the attention of the Shareholders.

(3) Ms. Wang Sufen

Ms. Wang Sufen (王素芬), aged 62, was appointed as a Director on 1 April 2016 and was then redesignated as a non-executive Director on 15 March 2017. Ms. Wang SF is responsible for providing objective advice and judgment to the Board in relation to major business decisions. Ms. Wang SF has over 20 years of experience in the trading business.

Ms. Wang SF has entered into a new service agreement with the Company on 30 March 2023 for a term of three years commencing from 31 March 2023, which may be terminated by not less than three months' notice in writing served by either party to the other. Ms. Wang SF will hold the office only until the AGM and be subject to re-election in accordance with Article 84 of the Articles of Association.

For the year ended 31 December 2023, Ms. Wang SF received total emoluments of RMB70,000, which was determined by the Board on the basis of Ms. Wang SF's performance, responsibility, workload and the time devoted to the Group and is subject to the review of the remuneration committee from time to time and the approval by the Shareholders at the Company's annual general meetings.

As at the Latest Practicable Date, Ms. Wang SF is interested in 452,994,000 Shares under Part XV of the SFO by virtue of section 317 of the SFO.

Ms. Wang SF is a member of the Peng Family. Ms. Wang SF is the mother of Mr. Peng YH and Mr. Peng TB, and spouse of Mr. Peng DS. Ms. Wang SF is also a Controlling Shareholder of the Company.

Save as disclosed above, Ms. Wang SF did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas and does not have any relationship with any other Directors, senior management of the Company or substantial Shareholders.

Save as disclosed above, there is no information of Ms. Wang SF that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Wang SF that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 618,502,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, i.e. being 618,502,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 61,850,200 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association and/or the applicable laws of the Cayman Islands, as the case may be. Any repurchase may be made out of funds legally permitted to be utilised in this connection, including profits of the Company, share premium account for the Company or out of proceeds of a fresh issue of Shares made for that purpose and in the case of any premium payable on a repurchase over the par value of the Shares to be repurchased, it must be paid out of either or both of the profits of the Company or the Company's share premium account. Subject to satisfaction of the solvency test prescribed by the Cayman Islands Companies Law, a repurchase may also be made out of capital.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase

Mandate to such extent as would, in the circumstances, have a material adverse effect 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.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the last 12 months before and up to and including the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.315	0.210
May	0.237	0.224
June	0.226	0.180
July	0.232	0.196
August	0.315	0.191
September	0.305	0.245
October	0.320	0.200
November	0.360	0.230
December	0.300	0.255
2024		
January	0.300	0.260
February	0.285	0.212
March	0.300	0.200
April (up to the Latest Practicable Date)	0.290	0.290

6. TRADING RESTRICTIONS

Pursuant to the Listing Rules, the Company:

- (i) shall not purchase the Shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding trading days on which its Shares were traded on the Stock Exchange;
- (ii) shall not purchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time;
- (iii) shall not knowingly purchase the Shares from a core connected person and a core connected person shall not knowingly sell the Shares to the Company, on the Stock Exchange;

- (iv) shall procure that any broker appointed by the Company to effect the purchase of the Shares shall disclose to the Stock Exchange such information with respect to purchases made on behalf of the Company as the Stock Exchange may request;
- (v) shall not purchase its Shares on the Stock Exchange at any time after an inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of:
 - (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
 - (b) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),and ending on the date of the results announcement, the Company may not purchase the Shares on the Stock Exchange, unless the circumstances are exceptional; and
- (vi) may not purchase the Shares on the Stock Exchange if that purchase 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 the relevant prescribed minimum percentage for the Company as determined by the Listing Rules from time to time).

The Stock Exchange may waive all or part of the above restrictions if, in its opinion, the above are exceptional circumstances.

7. GENERAL

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the Articles of Association.

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.

No core connected person of the Company has notified us that he/she or it has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of 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 as a result of a repurchase of Shares made immediately after the listing of the Shares on the Stock Exchange. Save as aforesaid, the Directors are not aware of any other consequences which would arise under the Takeovers Code as a consequence of any repurchases made pursuant to the Repurchase Mandate.

8. 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 of voting rights for the purposes of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Peng Family is interested in 452,994,000 Shares, representing approximately 73.24% of the existing total issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, the Peng Family's interests in the Company would be increased to approximately 81.38% of the issued share capital of the Company and such an increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase made.

As aforesaid, 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 total number of issued shares of the Company would be in public hands. The Directors shall not propose to repurchase Shares if it would result in less than the prescribed minimum percentage of Shares in public hands.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



CHANHIGH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2017)

Notice is hereby given that the annual general meeting (the “**AGM**”) of Chanhigh Holdings Limited (the “**Company**”) will be held at 40/F, Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong on Thursday, 13 June 2024 at 2:30 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and approve the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”) and the reports of the director(s) of the Company (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Peng Tianbin as an executive Director.
 - (b) To re-elect Mr. Peng Yonghui as an executive Director.
 - (c) To re-elect Ms. Wang Sufen as a non-executive Director.
 - (d) To authorise the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint RSM Hong Kong as auditors of the Company until the conclusion of the next annual general meeting and to authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase ordinary shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized, for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time;

NOTICE OF THE AGM

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares, and power granted under such approval shall be adjusted to such extent accordingly; and
 - (c) for the purposes of this resolution:
 - “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:
- “THAT:**
- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with (i) Shares; (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers, subject to and in accordance with all applicable laws, rules and regulation;
 - (b) the mandate in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options which would or might require the exercise of such powers to allot, issue or dispose of such securities as referred to in paragraph (a) above after the end of the Relevant Period and to make such allotment, issue and disposal under such offers, agreements and options;
 - (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF THE AGM

- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued Shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and such maximum Shares, and power granted under such approval shall be adjusted to such extent accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

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

“Right Issue” means an allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of Shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

- 6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to the power granted under such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in

NOTICE OF THE AGM

resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Chanhigh Holdings Limited
Peng Tianbin
Chairman

Hong Kong, 18 April 2024

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chanhigh.com.hk>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

In the case of a poll, every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 2:30 p.m. on Tuesday, 11 June 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the record date will be Thursday, 6 June 2024. In order to be eligible to attend and vote at the AGM, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 5 June 2024.
5. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
6. If a Tropical Cyclone Warning Signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at any time between 10:00 a.m. to 2:00 p.m. on the date of the meeting, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chanhigh.com.hk>) to notify shareholders of the date, time and location of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.

As at the date of this notice, the executive Directors are Mr. Peng Tianbin, Mr. Peng Yonghui and Mr. Peng Daosheng, the non-executive Director is Ms. Wang Sufen and the independent non-executive Directors are Mr. Fan Rong, Mr. Shi Weixing and Mr. Yang Zhongkai.