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

If you have sold or transferred all your shares in Shineroad International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED PAYMENT OF FINAL DIVIDEND
OUT OF SHARE PREMIUM ACCOUNT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Shineroad International Holdings Limited to be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, PRC on Friday, 17 May 2024 at 2:00 p.m. is set out on pages 19 to 23 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

19 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, PRC on Friday, 17 May 2024 at 2:00 p.m., notice of which is set out on pages 19 to 23 of this circular, or any adjournment thereof
“Article”	an article of the Articles of Association
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“Company”	Shineroad International Holdings Limited (欣融國際控股有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed thereto 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 People’s Republic of China

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	11 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value HK\$0.01 each in the share capital of the Company
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB176,985,000 as at 31 December 2023 based on the audited consolidated financial statement of the Group
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Buy-backs,
as amended from time to time

“%”

per cent.

LETTER FROM THE BOARD



Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

Executive Directors:

Mr. Huang Haixiao (*Chairman*)
Ms. Huang Xin Rong
Mr. Dai Yihui

Independent non-executive Directors:

Mr. Tan Wee Seng
Mr. Chan Ka Kit
Mr. Meng Yuecheng

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Headquarters:

25th Floor South
Block 1 Zhongyou Building
Lane 1040 Caoyang Road
Putuo District
Shanghai
China

Principal place of business in Hong Kong:

Room 1603, 16/F, China Building
29 Queen's Road Central
Central Hong Kong

19 April 2024

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED PAYMENT OF FINAL DIVIDEND
OUT OF SHARE PREMIUM ACCOUNT;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting:

- (a) the grant of the Issue Mandate and the extension thereof to the Directors;
- (b) the grant of the Repurchase Mandate to the Directors;
- (c) the re-election of the retiring Directors; and
- (d) the payment of the final dividend out of the Share Premium Account.

The notice of Annual General Meeting is set out on pages 19 to 23 of this circular.

(1) ISSUE MANDATE AND REPURCHASE MANDATE

Resolutions were passed by the then Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and to repurchase Shares. Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

Issue Mandate

The Company has in issue an aggregate of 680,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 136,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme (adopted by the Company on 31 May 2018) or any scrip dividend scheme which may be approved by the Shareholders.

Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to repurchase up to a maximum of 68,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

General Extension Mandate

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of issued Shares on the date of passing the resolution for the grant of the Issue Mandate.

LETTER FROM THE BOARD

(2) RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises six Directors, of which the executive Directors are Mr. Huang Haixiao, Ms. Huang Xin Rong and Mr. Dai Yihui; and the independent non-executive Directors are Mr. Tan Wee Seng, Mr. Chan Ka Kit and Mr. Meng Yuecheng.

According to Article 108 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the Articles of Association, executive Director Ms. Huang Xin Rong and independent non-executive Director Mr. Chan Ka Kit shall retire and, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Ms. Huang Xin Rong and Mr. Chan Ka Kit as Directors.

Biographical details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

On 27 March 2024, the nomination committee of the Company, after having reviewed the profiles and the contributions of the retiring independent non-executive Director, Mr. Chan Ka Kit, who had offered himself for re-appointment at the Annual General Meeting, reported to the Board for it to propose the re-election of Mr. Chan Ka Kit as an independent non-executive Director at the Annual General Meeting.

In proposing Mr. Chan Ka Kit to stand for re-election as an independent non-executive Director at the Annual General Meeting, the Board has considered the contributions of Mr. Chan Ka Kit to the Board, commitment to the role and that Mr. Chan Ka Kit has over 20 years of experience in handling various projects with companies in Hong Kong and the PRC, including accounting and taxation as well as setting up and modifying internal control system of group companies.

LETTER FROM THE BOARD

The Board considers that in view of the educational background and professional knowledge and experience as mentioned above and set out in Appendix II to this circular, Mr. Chan Ka Kit, if re-elected as an independent non-executive Director, will continue to bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning.

The Board also believes that the re-appointment of Mr. Chan Ka Kit as an independent non-executive Director will contribute to the diversity (in particular in terms of skills) of the Board.

The Board also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Chan Ka Kit and is satisfied with his independence and recommends Mr. Chan Ka Kit to be re-elected as an independent non-executive Director at the Annual General Meeting.

(3) PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

As stated in the announcement of the Company dated 27 March 2024 relating to, among others, the annual results of the Group for the year ended 31 December 2023, the Board has recommended a final dividend of HK1.50 cents per Share to be paid out of the Share Premium Account subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Payment of the Final Dividend out of the Share Premium Account” below.

Based on the audited consolidated financial statement of the Company, the amount standing to the credit of the Share Premium Account was approximately RMB176.985 million as at 31 December 2023. Subject to the fulfilment of the conditions set out below, the Board proposed to use an amount of HK\$10.2 million (equivalent to approximately RMB9.2 million) standing to the credit of the Share Premium Account for the payment of the final dividend pursuant to Article 153 of the Articles of Association and the Companies Act. Following such payment there will be a remaining balance of approximately RMB167.785 million standing to the credit of the Share Premium Account.

Conditions of the Payment of Final Dividend out of Share Premium Account

The payment of the final dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the final dividend out of the Share Premium Account pursuant to Article 153 of the Articles of Association; and

LETTER FROM THE BOARD

- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the final dividend is paid, will be unable to pay its debts as they fall due in the ordinary course of business.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the final dividend will not be paid.

Reasons for and effect of the payment of final dividend out of the Share Premium Account

The Board considers it appropriate to distribute the final dividend in recognition of Shareholders' support. After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the final dividend be paid out of the Share Premium Account in accordance with Article 153 of the Articles of Association and the Companies Act. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole. The Board believes that the payment of the final dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorized or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

Closure of Register of Members for entitlement to the final dividend

Subject to the fulfilment of the above conditions, it is expected that the Final Dividend will be paid on 14 June 2024 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 29 May 2024 (the "**Record Date**") subject to the approval by the Shareholders at the Annual General Meeting.

For the purpose of determining the Shareholders' entitlement to the final dividend, the register of members will be closed from Friday, 24 May 2024 to Wednesday, 29 May 2024 (both days inclusive), during which no transfer of Shares will be registered. In order to qualify for the entitlement to the final dividend, all transfers documents, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 23 May 2024.

LETTER FROM THE BOARD

(4) ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages 19 to 23 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk and the website of the Company at www.shineroad.com.

Closure of Register of Members for Annual General Meeting

The register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the annual general meeting of the Company to be held on Friday, 17 May 2024, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 10 May 2024.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase Mandate, the proposed re-election of Directors and the proposed payment of the final dividend out of the Share Premium Account are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL

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.

Your attention is drawn to the information set out in the appendices to this circular.

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

Yours faithfully,
By order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$6,800,000 comprising 680,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 68,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases of shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands, the memorandum of association of the Company, the Articles of Association and the Listing Rules for such purpose.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date of its latest published audited consolidated financial statements of the Company were made up. The Directors do not propose 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 on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.650	0.550
May	0.630	0.560
June	0.630	0.570
July	0.630	0.580
August	0.630	0.510
September	0.600	0.540
October	0.610	0.510
November	0.570	0.550
December	0.540	0.485
2024		
January	0.520	0.470
February	0.570	0.495
March	0.590	0.540
April (up to the Latest Practicable Date)	0.590	0.470

6. DIRECTORS' OBLIGATION

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands. Neither the explanatory statement in this Appendix I nor the Repurchase Mandate has any unusual features.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Huang Haixiao is interested in a total of 510,000,000 Shares (which were beneficially owned by Shineroad Group Limited ("**Shineroad Group**")), representing 75% of the total number of issued Shares. Shineroad Group is wholly-owned by Ocean Town Company Limited ("**Ocean Town**"), which is wholly-owned by Mr. Huang Haixiao. Therefore, each of Mr. Huang Haixiao and Ocean Town is deemed to be interested in 510,000,000 Shares held by Shineroad Group for the purpose of the SFO.

On the assumption that the total number of issued Shares remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the percentage of shareholding of Shineroad Group would increase from 75% to approximately 83.33% of the total number of issued Shares. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. However, the exercise of the Repurchase Mandate in full will result in insufficient public float of the Company.

The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the total number of issued Shares.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTOR

Ms. Huang Xin Rong (黃欣融) (“**Ms. Huang**”), aged 30, was appointed as a non-executive Director on 30 October 2017 and re-designated as an executive Director and the chief executive officer of the Company on 14 January 2019. She is primarily responsible for the overall management and daily operations of the Group. She is the daughter of Mr. Huang, who is the founder of the Group, an executive Director and the Chairman, and one of the controlling Shareholders.

Ms. Huang obtained a bachelor’s degree of science with honours from the University of Toronto, Canada in November 2016. She worked as an intern in Shanghai Shineroad from February 2017 to September 2017 and has become the general manager of Shineroad Food since September 2017.

Ms. Huang entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Ms. Huang is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Ms. Huang does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Huang does not (i) hold any other position with the Company or any other members of the Group; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Listing Rules). Ms. Huang has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Ka Kit (陳家傑) (“**Mr. Chan**”), aged 49, was appointed as an independent non-executive Director on 31 May 2018. He is responsible for supervising and providing independent advice on the operation and management of the Group. He is also a member of each of the Audit Committee and the Remuneration Committee.

Mr. Chan obtained his bachelor’s degree in accountancy from the City University of Hong Kong in November 1997. He has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since October 2005 and a member of Taxation Institute of Hong Kong since February 2015, and a member of Chartered Accountants Australia and New Zealand since October 2023.

Mr. Chan has over 20 years of experience in handling various projects with companies in Hong Kong and the PRC, including accounting and taxation as well as setting up and modifying internal control system of group companies. He previously worked as an auditor in Deloitte Touche Tohmatsu from September 1997 to September 2004. Mr. Chan was the chief financial officer and company secretary of Sparkle Roll Group Limited (Stock code: 970) from January 2008 to August 2010, the chief financial officer of North Asia Resources Holdings Limited (now known as Green Leader Holdings Group Limited) (Stock code: 61) from August 2010 to March 2011 and the chief financial officer and company secretary of Lijun International Pharmaceutical (Holding) Co., Limited (now known as SSY Group Limited) (Stock code: 2005) from May 2013 to April 2015, all of whose shares are listed on the Main Board of the Stock Exchange. Mr. Chan was an independent non-executive director of Roma Group Limited (Stock code: 8072) from September 2011 to March 2016, the shares of which are listed on GEM of the Stock Exchange. Since November 2008, he has been the director of Smartact (Hong Kong) Limited (智謀 (香港) 有限公司), the principal activities of which are handling the taxation matters, companies daily operations, financial management and internal control management for enterprises in Hong Kong and the PRC.

Mr. Chan entered into a service contract with the Company for a term of three years, which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Chan is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association.

Save as disclosed above, at the Latest Practicable Date, Mr. Chan did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan did not (i) hold any other position with the Company or any other members of the Group; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Listing Rules). Mr. Chan has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Shineroad International Holdings Limited (the “**Company**”) will be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, People’s Republic of China (“**PRC**”) on Friday, 17 May 2024 at 2:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2023.
2. (a) Ms. Huang Xin Rong be re-elected as an executive Director;

(b) Mr. Chan Ka Kit be re-elected as an independent non-executive Director; and

(c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of Ernst & Young as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
4. (a) To declare and pay a final dividend of HK1.50 cents per share out of the share premium account of the Company (the “**Final Dividend**”) to shareholders of the Company whose names appeared on the register of members of the Company on the record date fixed by the board of directors of the Company for determining the entitlements to the Final Dividend; and

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- (b) to authorise any director of the Company to take such action, do such things and execute such further documents as the director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividend.

5. **“THAT:**

- (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules (the **“Listing Rules”**) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the **“Shares”**) or securities convertible into Shares, or options or warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same 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, options, warrants or other securities convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below in this Resolution); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

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for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Act**”) 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;

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

6. “**THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below in this Resolution) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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- (b) the total number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below in this Resolution) shall not exceed 10% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and
 - (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law 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.”
7. “**THAT** conditional upon the ordinary Resolutions 5 and 6 set out in this notice being duly passed, the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 5 set out in this notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under Resolution 6 set out in this notice, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution 7 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

Hong Kong, 19 April 2024

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Notes:

1. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member 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.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of the form of proxy shall not preclude members from attending and voting at the Meeting and in such event, the instrument appointing to proxy shall be revoked.
3. For the purpose of identifying shareholders who are entitled to attend the Meeting, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024 (both days inclusive), during which no transfer of shares in the Company will be registered. In order to qualify for attending the Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, 10 May 2024.
4. For the purposes of determining the Shareholders' entitlement to the final dividend under the proposed Resolution 4 in this notice, the register of members of the Company will be closed from Friday, 24 May 2024 to Wednesday, 29 May 2024 (both days inclusive), during which no transfer of shares in the Company will be registered. In order to qualify for the entitlement to the final dividend, all transfers documents, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 23 May 2024.
5. In relation to the proposed Resolution 2 in this notice, Ms. Huang Xin Rong and Mr. Chan Ka Kit will retire from their offices at the Meeting pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to this circular.
6. In relation to the proposed Resolutions 5 and 7 in this notice, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
7. In relation to the proposed Resolution 6 in this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information reasonably necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.