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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 you should take, 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 China Tobacco International (HK) Company 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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**中煙國際（香港）有限公司**  
**China Tobacco International (HK) Company Limited**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock code: 6055)**

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**PROPOSED FINAL DIVIDEND**  
**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of China Tobacco International (HK) Company Limited to be held at 3:00 p.m. on Friday, 17 May 2024 at 17/F, Tower A, China Life Center, One Harbour Gate, 18 Hung Luen Road, Hung Hom, Kowloon, Hong Kong is set out on pages 16 to 19 of this circular. Whether you are able to attend the AGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM by completing and returning the form of proxy attached to this circular.

No refreshment or corporate gift will be provided at the AGM.

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## DEFINITION

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

<b>Term</b>	<b>Definition</b>
“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 17 May 2024 at 17/F, Tower A, China Life Center, One Harbour Gate, 18 Hung Luen Road, Hung Hom, Kowloon, Hong Kong or any adjournment thereof
“Articles of Association”	The articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“CNTC”	China National Tobacco Corporation* (中國煙草總公司), an enterprise incorporated in the PRC and the ultimate controlling shareholder of the Company
“Company”	China Tobacco International (HK) Company Limited (中煙國際(香港)有限公司), a company incorporated in Hong Kong with limited liability and whose Shares are listed on the Stock Exchange
“CTI”	China Tobacco International Inc.* (中國煙草國際有限公司), a company incorporated with limited liability in the PRC and a wholly-owned subsidiary of CNTC
“CTIG”	China Tobacco International Group Limited (中煙國際集團有限公司), a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company
“Director(s)”	the director(s) of the Company
“Final Dividend”	the proposed final dividend of HK\$0.32 per Share and payable in Hong Kong dollars
“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

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## DEFINITION

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“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the finalisation of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of the Company
“Share Issue Mandate”	the general mandate to Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the resolution approving such mandate
“Share Repurchase Mandate”	the general mandate to Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the resolution approving such mandate
“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 as approved by the Securities and Futures Commission

*In this circular, the English translation of an entity’s or a company’s name in Chinese which is marked with “\*” is for identification purpose only. If there is any inconsistency between the Chinese names of entities or companies established in the PRC and their English translations, the Chinese names shall prevail.*

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LETTER FROM THE BOARD

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中煙國際（香港）有限公司  
**China Tobacco International (HK) Company Limited**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock code: 6055)**

*Non-Executive Director:*  
SHAO Yan (Chairman)

*Executive Directors:*  
DAI Jiahui  
WANG Chengrui  
XU Zengyun  
MAO Zilu

*Independent Non-Executive Directors:*  
CHOW Siu Lui  
WANG Xinhua  
CHAU Kwok Keung  
QIAN Yi

*Headquarters, Registered Office and  
Principal Place of Business:*  
Room 1002, 10/F, Tower A,  
China Life Center,  
One Harbour Gate,  
18 Hung Luen Road,  
Hung Hom, Kowloon,  
Hong Kong

23 April 2024

*To the Shareholders*

Dear Sir or Madam

**PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
PROPOSED FINAL DIVIDEND  
PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the granting to the Directors of general and unconditional mandates for the issue and repurchase of the Shares; (ii) payment of Final Dividend; and (iii) the re-election and election of Directors.

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## LETTER FROM THE BOARD

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### 1. PROPOSED GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to allot, issue and deal with Shares up to 20% of the total number of issued Shares at the date of passing this ordinary resolution. In addition, an ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares purchased under the Share Repurchase Mandate (referred to in section 2 below), if granted.

As at the Latest Practicable Date, the total number of issued Shares was 691,680,000 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be allotted, issued and dealt with pursuant to the Share Issue Mandate at the date of passing the resolution approving the Share Issue Mandate will be 138,336,000 Shares, which represent 20% of the total number of issued Shares at the date of passing the ordinary resolution for Share Issue Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are respectively set out in Resolutions 6 and 8 in the notice of the AGM set out on pages 17 to 18 of this circular.

The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders.

### 2. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to Directors to repurchase Shares up to 10% of the total number of issued Shares at the date of passing this ordinary resolution.

As at the Latest Practicable Date, the total number of issued Shares was 691,680,000 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate at the date of passing the resolution approving the Share Repurchase Mandate will be 69,168,000 Shares, which represent 10% of the total number of issued Shares at the date of passing the ordinary resolution for Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular. The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or by law to be held; and (c) the date on which the authority given under the ordinary resolution approving the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders.

### 3. PROPOSED FINAL DIVIDEND

The Board has recommended the declaration and payment of a final dividend of HK\$0.32 per Share and payable in Hong Kong dollars for the year ended 31 December 2023, subject to the Shareholders' approval at the AGM. As at the Latest Practicable Date, the Company has 691,680,000 Shares in issue. Based on the number of issued Shares as at the Latest Practicable Date, the Final Dividend, if declared and paid, will amount to an aggregate amount of approximately HK\$221,337,600.

For determining the entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed Final Dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 22 May 2024. The Final Dividend is expected to be paid on or about Friday, 14 June 2024 to the Shareholders whose name appear on the register of members of the Company on Tuesday, 28 May 2024.

### 4. PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS

#### Retirement and re-election of Directors

In accordance with Article 110 of the Articles of Association, Mr. Dai Jiahui will hold office until the AGM and will then be eligible for re-election.

In addition, in accordance with Article 111 of the Articles of Association, Mr. Chow Siu Lui, Mr. Qian Yi and Mr. Chau Kwok Keung will retire by rotation at the AGM. Mr. Chow Siu Lui and Mr. Qian Yi, being eligible, will offer themselves for re-election. Mr. Chau Kwok Keung, who intends to devote more time to his other work engagements and commitments, being eligible but will not offer himself for re-election thereat. Hence, Mr. Chau Kwok Keung will retire from office upon the conclusion of the forthcoming AGM pursuant to the Articles of Association. Mr. Chau Kwok Keung will also cease to be a member of the audit committee of the Company and the connected transactions control committee of the Company with effect from the conclusion of the AGM.

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## LETTER FROM THE BOARD

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The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Chau Kwok Keung for his contributions to the Company during his term of office. Mr. Chau Kwok Keung has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that needs to be brought to the attention of the Shareholders.

Mr. Chow Siu Lui was appointed as an independent non-executive Director in December 2018, after review and approval by the Board. Mr. Chow Siu Lui has a wealth of experience in fund raising and initial public offering activities in Hong Kong and accounting and financial areas. With his financial and regulatory expertise, he can contribute to the Board diversity of the Company and is a highly valued and respected member of the Board.

Mr. Qian Yi was appointed as an independent non-executive Director in May 2019, after review and approval by the Board. Mr. Qian Yi has 40 years of experience in enterprise management and 14 years of experience in the tobacco industry. With his management and industry expertise, he can contribute to the Board diversity of the Company and is a highly valued and respected member of the Board.

The Board believes that Mr. Chow Siu Lui and Mr. Qian Yi will make a significant contribution to the Company with their extensive experience. Each of Mr. Chow Siu Lui and Mr. Qian Yi has provided the Company with a confirmation of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and the Board is of the view that each of Mr. Chow Siu Lui and Mr. Qian Yi is independent. Accordingly, the Board is of the view that each of Mr. Chow Siu Lui and Mr. Qian Yi has the character, integrity, independence and expertise to continue to fulfill his role as an independent non-executive Director effectively.

On the basis above, the Board is of the view that the re-election of each of Mr. Chow Siu Lui and Mr. Qian Yi as an independent non-executive Director is in the interests of the Company and the Shareholders as a whole, and would recommend each of Mr. Chow Siu Lui and Mr. Qian Yi for re-election as an independent non-executive Director at the AGM.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **Election of Director**

Ms. HE Junhua is nominated to stand for election as an independent non-executive Director at the AGM to fill the casual vacancy to be created by the retirement of Mr. Chau Kwok Keung.

Ms. HE Junhua has extensive skills, knowledge and professional experience in providing legal advice to corporations, investment banks and financial institutions on a broad range of capital markets and corporate transactions, with a particular focus on initial public offerings and listings, private equity investments, mergers and acquisitions, bond issuances, financings and listing and regulatory compliance. She is admitted as a solicitor in Hong Kong, and is also admitted as an attorney in California and New York in the United States.

The Board believes that Ms. HE Junhua will make a significant contribution to the Company and enhance the diversity of the Board with her extensive experience. Ms. HE Junhua has provided the Company with a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is of the view that Ms. HE Junhua is independent and has the character, integrity, independence and expertise to fulfill her role as an independent non-executive Director effectively.

On the basis above, the Board is of the view that the election of Ms. HE Junhua as an independent non-executive Director is in the interests of the Company and the Shareholders as a whole, and would recommend Ms. HE Junhua for election as an independent non-executive Director at the AGM.

Details of Ms. HE Junhua are set out in Appendix II to this circular.

### **5. ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 16 to 19 of this circular. A form of proxy for use at the AGM is enclosed, a copy of which can also be obtained via the website of the Company at [www.ctihk.com.hk](http://www.ctihk.com.hk) or the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether you are able to attend the AGM or not, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible, and in any event so that it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, non-registered holders for its Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2024.

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## LETTER FROM THE BOARD

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### 6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, at any general meeting, a resolution put to the vote of Shareholders shall be taken by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

The chairman of the AGM will exercise his power under Article 74 of the Articles of Association to demand for poll voting on all the resolutions as set out in the notice of the AGM.

The results of the poll on all the resolutions as set out in the notice of the AGM in both English and Chinese will be published on the website of the Company at [www.ctihk.com.hk](http://www.ctihk.com.hk) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) in accordance with the Listing Rules.

### 7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### 8. RECOMMENDATION

The Directors consider that all the proposed resolutions set out in the notice of the AGM are in the interests of the Company and the Shareholders as a whole, and recommend all Shareholders to vote in favour of all such resolutions to be proposed at the AGM.

Yours faithfully  
**SHAO Yan**  
*Chairman*

**This is an explanatory statement required to be given to the Shareholders under the Listing Rules in connection with the proposed Share Repurchase Mandate. This explanatory statement also constitutes the memorandum required under section 239 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).**

## **SHARE CAPITAL**

As at the Latest Practicable Date, there were 691,680,000 Shares in issue. Subject to the passing of the ordinary resolution approving the Share Repurchase Mandate and on the basis that no further Shares are issued and no Shares are repurchased prior to the AGM, the Directors would be authorised under the Share Repurchase Mandate to repurchase a maximum of 69,168,000 Shares, which represent 10% of the total number of issued Shares at the date of passing the ordinary resolution.

## **REASONS FOR THE REPURCHASE OF SHARES**

The Directors believe that the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in net assets of the Company and/or earnings per Share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company flexibility to do so if and when appropriate. The timing and the number(s), the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing.

## **FUNDING FOR THE REPURCHASE OF SHARES**

Repurchases must be made out of funds which are legally available for such purpose in accordance with all applicable laws of Hong Kong and the Articles of Association. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

There could be adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

## **DIRECTORS' UNDERTAKING**

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

**DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell the Shares to the Company, nor has he undertaken not to do so in the event that the Share Repurchase Mandate is approved by the Shareholders.

**SHARE PRICES**

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during the year ended 31 December 2023 and up to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
January 2023	12.54	11.30
February 2023	13.08	10.80
March 2023	12.00	9.99
April 2023	10.26	9.68
May 2023	10.22	9.16
June 2023	11.70	9.25
July 2023	12.86	10.26
August 2023	13.18	11.08
September 2023	11.56	10.50
October 2023	11.46	9.96
November 2023	11.44	10.20
December 2023	10.82	9.59
January 2024	10.20	8.92
February 2024	10.08	8.61
March 2024	11.16	9.39
April 2024 (up to and including the Latest Practicable Date)	10.76	9.91

**TAKEOVERS CODE**

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchase, a Shareholder's proportionate interest in the voting right of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the immediate controlling shareholder of the Company, CTIG, was recorded in the registers required to be kept by the Company under section 336 of the SFO as having an interest in 500,010,000 Shares, representing approximately 72.29% of the number of issued shares of the Company as at that date. In the event that the Share Repurchase Mandate is exercised in full and assuming that there is no change in the number of Shares held by CTIG, the shareholding of CTIG in the Company will be increased to approximately 80.32% of the reduced number of issued shares of the Company immediately after the exercise in full of the Share Repurchase Mandate. Save as disclosed above, the Directors are not aware of any consequences in relation to CTIG which would arise under the Takeovers Code as a result of such share repurchase by the Company. In addition, in exercising the Share Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

#### **SHARES REPURCHASE MADE BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the year ended 31 December 2023 and up to the Latest Practicable Date.

*The particulars of the Directors proposed to be re-elected at the AGM are as follows:*

**Mr. DAI Jiahui (代佳輝)**

*Executive Director, General Manager*

Aged 50

Joined the Company in July 2023

Executive Director and General Manager since July 2023

**Primary former positions**

Director of the human resource department of CTIG (2022-2023)

Director of the financial management department of CTIG (2021-2022)

Director of the financial management department of CTI (2017-2021)

Deputy director of the financial management department of CTI (2012-2017)

Manager of the finance department of CTPM International SA (2006-2012)

Deputy director of the financial department of China Cigarette Sales Company \*  
(中國捲煙銷售公司) (2005-2012)

Principal staff member of the financial management department of China Tobacco Import &  
Export (Group) Corporation \* (中國煙草進出口(集團)公司) (2002-2005)

**Education and Qualifications**

Senior Accountant (China National Tobacco Corporation)

Bachelor of Economics (China Institute of Finance)

- Mr. Dai does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company
- As at the Latest Practicable Date, Mr. Dai did not hold any interest in the Shares within the meaning of Part XV of the SFO
- Mr. Dai has entered into a service contract with the Company for a term of three years
- Mr. Dai's directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association
- Mr. Dai is not entitled to receive director's remuneration from the Company
- Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr. Dai that need to be brought to the attention of the Shareholders

\* For identification only

**Mr. CHOW Siu Lui (鄒小磊)**

*Independent Non-Executive Director*

Aged 63, with a wealth of experience in fund raising and initial public offering activities in Hong Kong and accounting and financial areas

Independent non-executive Director of the Company since December 2018

**Directorships in other listed companies**

Independent non-executive director of AGTech Holdings Limited (2022~)

Independent non-executive director of China Everbright Greentech Limited (2017~)

Independent non-executive director of Futong Technology Development Holdings Limited (2016~)

Independent non-executive director of Genertec Universal Medical Group Company Limited (2015~)

**Primary former positions**

Non-executive director of Renrui Human Resources Technology Holdings Limited (2019~2023)

Partner of VMS Investment Group (HK) Limited (2012-2023)

Independent non-executive director of Global Cord Blood Corporation (2019~2022)

Independent non-executive director of Shanghai Dazhong Public Utilities (Group) Co. Ltd. (2016-2022)

Independent non-executive director of Fullshare Holdings Limited (2013-2021)

Independent non-executive director of Sinco Pharmaceuticals Holdings Limited (2016-2018)

Partner of KPMG Hong Kong (1995-2011)

**Education and Qualifications**

Fellow member (Hong Kong Chartered Governance Institute HKCGI, formerly known as Hong Kong Institute of Chartered Secretaries HKICS)

Fellow member (Institute of Chartered Secretaries and Administrators)

Fellow member (Hong Kong Institute of Certified Public Accountants, HKICPA)

Fellow member (Association of Chartered Certified Accountants ACCA)

Professional diploma in accountancy (Hong Kong Polytechnic University)

- Mr. Chow does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company
- As at the Latest Practicable Date, Mr. Chow did not hold any interest in the Shares within the meaning of Part XV of the SFO
- Mr. Chow has entered into a service contract with the Company for a term of three years
- Mr. Chow's directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association
- Mr. Chow is entitled to receive a director's fee of HK\$360,000 per annum. His emoluments are determined with reference to his duties and responsibilities in the Company and prevailing market conditions and reviewed by the remuneration committee of the Company
- Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr. Chow that need to be brought to the attention of the Shareholders

**Mr. QIAN Yi (錢毅)**

*Independent Non-Executive Director*

Aged 70, with 40 years of experience in enterprise management and 14 years of experience in the tobacco industry

Independent non-executive Director of the Company since May 2019

**Primary former positions**

Executive director and general manager of Nanyang Brothers Tobacco Co., Ltd. (2008-2017)

Director of Shanghai Industrial Investment (Holdings) Co., Ltd. (2012-2014)

Executive director and deputy CEO of Shanghai Industrial Holdings Limited in Hong Kong (2009-2014)

**Other primary positions**

Visiting professor of the University of Shanghai for Science and Technology (2012~)

Visiting professor of Shanghai Publishing and Printing College (2012~)

**Education and Qualifications**

Senior economist (Shanghai Municipal Qualification Reform Work Leading Team)

Graduate program in economics (East China Normal University)

Undergraduate program in enterprise management (Fudan University)

Post-secondary program in management engineering (Shanghai Jiaotong University)

- Mr. Qian does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company
- As at the Latest Practicable Date, Mr. Qian did not hold any interest in the Shares within the meaning of Part XV of the SFO
- Mr. Qian has entered into a service contract with the Company for a term of three years
- Mr. Qian's directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association
- Mr. Qian is entitled to receive a director's fee of HK\$360,000 per annum. His emoluments are determined with reference to his duties and responsibilities in the Company and prevailing market conditions and reviewed by the remuneration committee of the Company
- Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Mr. Qian that need to be brought to the attention of the Shareholders

*The particulars of the new candidate proposed to be elected at the AGM are as follows:*

**Ms. HE Junhua (何俊華)**

*Independent Non-Executive Director*

Aged 53, with extensive skills, knowledge and professional experience in providing legal advice to corporations, investment banks and financial institutions on a broad range of capital markets and corporate transactions, with a particular focus on initial public offerings and listings, private equity investments, mergers and acquisitions, bond issuances, financings and listing and regulatory compliance.

**Primary former positions**

Partner of DLA Piper (2015-2020)

Partner of Morrison & Foerster LLP (2012-2015)

Associate and Partner of Herbert Smith Freehills (2006-2012)

**Other primary positions**

Partner of Ashurst (2020~)

**Education and Qualifications**

Solicitor (Hong Kong)

Attorney (California, United States)

Attorney (New York, United States)

Juris Doctor (Rutgers, The State University of New Jersey, United States)

Master of Laws (University of California, Berkeley, United States)

Bachelor of Laws (Shenzhen University, China)

- Ms. HE Junhua does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company
- As at the Latest Practicable Date, Ms. HE Junhua did not hold any interest in the Shares within the meaning of Part XV of the SFO
- Ms. HE Junhua will enter into a service contract with the Company for a term of three years
- Ms. HE Junhua's directorship is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association
- Subject to the election as an independent non-executive Director, Ms. HE Junhua will be entitled to receive a director's fee of HK\$360,000 per annum. Her emoluments are determined with reference to her duties and responsibilities in the Company and prevailing market conditions and reviewed by the remuneration committee of the Company
- Save as disclosed herein, there is no information that should be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters relating to Ms. HE Junhua that need to be brought to the attention of the Shareholders

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## NOTICE OF ANNUAL GENERAL MEETING

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中煙國際（香港）有限公司  
**China Tobacco International (HK) Company Limited**  
*(incorporated in Hong Kong with limited liability)*  
**(Stock code: 6055)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of China Tobacco International (HK) Company Limited (the “Company”) will be held at 17/F, Tower A, China Life Center, One Harbour Gate, 18 Hung Luen Road, Hung Hom, Kowloon, Hong Kong on Friday, 17 May 2024 at 3:00 p.m. for the following purposes:

1. To receive and consider the Company’s audited financial statements, the report of the directors and the independent auditor’s report for the year ended 31 December 2023.
2. To declare a final dividend of HK\$0.32 per Share for the year ended 31 December 2023.
3. To re-elect directors of the Company (the “Director(s)”):
  - (a) To re-elect Mr. DAI Jiahui as a Director;
  - (b) To re-elect Mr. CHOW Siu Lui as a Director; and
  - (c) To re-elect Mr. QIAN Yi as a Director.
4. To elect Ms. HE Junhua as an independent non-executive Director of the Company.
5. To re-appoint KPMG as the auditor of the Company and authorise the Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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To consider and if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

6. **“That:**

- (a) subject to paragraph (c), a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to allot, issue and dispose of shares in the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or 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 an option or otherwise) by the Directors pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement pursuant to the articles of association of the Company from time to time, shall not exceed twenty per cent (20%) of the total number of issued shares of the Company at the date of this Resolution; and that this Resolution shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited as amended from time to time; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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 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 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

7. **“That:**

- (a) a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the total number of shares so purchased or otherwise acquired shall not exceed ten per cent (10%) of the total number of issued shares of the Company at the date of this Resolution; and
- (b) 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 by law 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.”

8. **“That,** conditional upon the passing of Resolutions 6 and 7 set out in the Notice convening the AGM, the total number of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution 7 shall be added to the total number of the shares which may be issued pursuant to Resolution 6.”

By Order of the Board  
**SHAO Yan**  
*Chairman*

23 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. For determining the entitlement to attend and vote at the AGM, 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 be entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2024.
2. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Room 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 22 May 2024. The final dividend is expected to be paid on or about Friday, 14 June 2024 to the shareholders whose name appear on the register of members of the Company on Tuesday, 28 May 2024.
3. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or, if he/she holds two or more shares, more person(s) as his/her proxy or proxies to attend and vote instead of him/her. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude the members of the Company from attending and voting in person at the AGM or any adjourned meeting should they so wish.
4. The form of proxy for use at the AGM is enclosed with the circular of the Company to its shareholders dated 23 April 2024. The form of proxy can also be downloaded from the website of the Company at [www.ctihk.com.hk](http://www.ctihk.com.hk) and the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk). To be valid, the form of proxy must be completed, signed and deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be).
5. The AGM will be held at China Life Center. Shareholders are reminded that attendance at the AGM in person is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM by completing and returning the form of proxy. No refreshment or corporate gift will be provided at the AGM.

*As at the date of this notice, the board of directors of the Company comprises Mr. Shao Yan, as Chairman and non-executive Director, Mr. Dai Jiahui, Mr. Wang Chengrui, Mr. Xu Zengyun and Ms. Mao Zilu as executive Directors, and Mr. Chow Siu Lui, Mr. Wang Xinhua, Mr. Chau Kwok Keung and Mr. Qian Yi as independent non-executive Directors.*