

---

**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 you should take, you should consult a 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 Tianbao Group Development Company Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED**

**中國天保集團發展有限公司**

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

**(Stock Code: 1427)**

**(1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES;  
(2) RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening an Annual General Meeting of China Tianbao Group Development Company Limited to be held at the Company's conference room in Baoxin International Building, No. 33 Guanyun East Road, Zhuozhou, Hebei Province, the PRC on Thursday, May 23, 2024 at 9:00 a.m. is set out on pages 20 to 24 of this circular. A form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

April 23, 2024

---

# CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
1. Introduction .....	4
2. Proposed Issue Mandate, Buy-back Mandate and Extension of Issue Mandate . . .	5
3. Proposed Re-election of Directors .....	6
4. Re-appointment of Auditor .....	9
5. Annual General Meeting .....	9
6. Closure of Register of Members .....	10
7. Responsibility Statement .....	10
8. Recommendations .....	10
<b>Appendix I – Explanatory Statement</b> .....	11
<b>Appendix II – Particulars of Directors for Re-election</b> .....	15
<b>Notice of Annual General Meeting</b> .....	20

---

## DEFINITIONS

---

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the Company’s conference room in Baoxin International Building, No. 33 Guanyun East Road, Zhuozhou, Hebei Province, the PRC on May 23, 2024 at 9:00 a.m., the notice of which is set out on pages 20 to 24 of this circular, and any adjournment thereof
“Articles of Association”	the memorandum and articles of association of the Company (as amended from time to time)
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate to be granted to the Directors to buyback Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate, details of which are set out in the proposed ordinary resolution no. 6 of the notice of Annual General Meeting
“Cayman Companies Law”	the Companies Law of the Cayman Islands (revised), as amended, supplemented or otherwise modified from time to time
“close associates”	shall have the meaning ascribed to such term from time to time in the Listing Rules
“Company”	China Tianbao Group Development Company Limited (中國天保集團發展有限公司), an exempted company incorporated in Cayman Islands with limited liability on November 16, 2018, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1427)
“controlling shareholder(s)”	shall have the meaning ascribed to such term from time to time in the Listing Rules
“core connected person”	shall have the meaning ascribed to such term from time to time in the Listing Rules and “core connected persons” shall be construed accordingly
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries

---

## DEFINITIONS

---

“HK\$”	Hong Kong dollars and Hong Kong cents, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares, and grant options and other securities over Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate, details of which are set out in the proposed ordinary resolution no. 5 of the notice of Annual General Meeting
“Latest Practicable Date”	April 11, 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 Main Board of the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	People’s Republic of China, but for the purposes of this circular and for geographical reference only (unless otherwise indicated) excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	shall have the meaning ascribed to such term from time to time in the Listing Rules

---

## DEFINITIONS

---

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and approved by the Securities and Futures Commission of Hong Kong
“Tianbao Construction Group”	Tianbao Construction Group Company Limited (天保建設集團有限公司), a limited liability company established in the PRC on March 18, 1998 and an indirect wholly-owned subsidiary of our Company
“Tianbao Real Estate Group”	Tianbao Real Estate Group Co., Ltd. (天保房地產集團有限公司) (formerly known as “Tianbao Property Development Company Limited (天保房地產開發有限公司)”), a limited liability company established in the PRC on May 10, 2001 and an indirect wholly-owned subsidiary of our Company
“%”	per cent

---

# LETTER FROM THE BOARD

---



## CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED

## 中國天保集團發展有限公司

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

**(Stock Code: 1427)**

### **Executive Directors**

Mr. Li Baotian

*(Chairman of the Board and Chief Executive Officer)*

Ms. Shen Lifeng

Ms. Wang Xinling

Mr. Li Yaruixin

Ms. Wang Huijie

Mr. Zang Lin

### **Registered office**

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

### **Independent non-executive Directors**

Mr. Hou Liang

Mr. Li Qingxu

Mr. Li Xu

### **Principal place of business in Hong Kong**

Room 3101-3102,

Hong Kong Plaza

186-188 Connaught Road West

Hong Kong

April 23, 2024

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND BUY-BACK SHARES;  
(2) RE-ELECTION OF DIRECTORS;  
(3) PROPOSED RE-APPOINTMENT OF AUDITOR;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting are in respect of (i) the granting to the Directors of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; (ii) the re-election of Directors; and (iii) proposed re-appointment of auditor.

---

## LETTER FROM THE BOARD

---

### **2. PROPOSED ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION OF ISSUE MANDATE**

By resolutions passed by the Shareholders on May 25, 2023, the Directors were granted general mandates to issue Shares and to buy-back Shares, respectively. Such mandates will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue new Shares and to buy-back Shares if and when appropriate, ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of the following mandates to the Directors:

#### **2.1 Issue Mandate**

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the grant of the Issue Mandate to enable the Directors to exercise the power of the Company to issue, allot and deal with new Shares, and grant options and other securities over Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Issue Mandate are set out in the proposed ordinary resolution no. 5 of the notice of Annual General Meeting.

As at the Latest Practicable Date, a total of 809,456,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no further Shares will be issued by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 161,891,200 Shares.

#### **2.2 Buy-back Mandate**

At the Annual General Meeting, an ordinary resolution will also be proposed for Shareholders to consider and, if thought fit, approve the grant of the Buy-back Mandate to enable the Directors to exercise the power of the Company to buy-back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Buy-back Mandate are set out in the proposed ordinary resolution no. 6 of the notice of Annual General Meeting.

An explanatory statement, as required by the Listing Rules to provide to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting, is set out in Appendix I to this circular.

---

## LETTER FROM THE BOARD

---

### 2.3 Extension of the Issue Mandate

In addition, an ordinary resolution will be proposed at the Annual General Meeting for Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate to enable the Directors to issue new Shares by adding to it the number of Shares bought-back under the Buy-back Mandate. Details of the extension of the Issue Mandate are set out in the proposed ordinary resolution no. 7 of the notice of Annual General Meeting.

The Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Articles of Association or any applicable laws; or (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

### 3. PROPOSED RE-ELECTION OF DIRECTORS

According to Article 108(a) of the Articles of Association, at each annual general meeting of the Company 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 108(a) of the Articles of Association, Ms. Wang Huijie, Mr. Zang Lin and Mr. Hou Liang will retire from the directorships at the Annual General Meeting, and are eligible and will offer themselves for re-election.

#### 3.1 Policies and Procedures for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following policies and procedures:

- i. The Nomination Committee formulated a list of criteria for selecting director candidates, which will take into account the existing structure, size, board diversity policy, skills matrix and the needs of the Board. The candidates should possess attributes that complement and expand the skill matrix, experience and expertise of the Board as a whole.

---

## LETTER FROM THE BOARD

---

ii. Selection criteria:

The Nomination Committee considers, among others, the following factors when assessing candidates, and makes recommendations on the appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board:

- a. Integrity;
- b. Achievements, experience and reputation in relevant business and other related industries;
- c. Commitment in respect of sufficient time, interests and attention to the business of the Company;
- d. Diversification of the Board in all aspects, including but not limited to gender, age, cultural/educational and professional background, skills, knowledge and experience;
- e. The ability to assist and support management and make significant contributions to the Company's success;
- f. Compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules for the appointment of an independent non-executive Director; and
- g. Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.

iii. The nomination procedures include:

- a. The secretary of the Company shall convene a meeting, and invite nominations of candidates from Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration;
- b. For the appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such candidate and make recommendations for the Board's consideration and approval;
- c. For the re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting; and
- d. The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election at a general meeting.

---

## LETTER FROM THE BOARD

---

In recommending each of Ms. Wang Huijie and Mr. Zang Lin to stand for re-election as an executive Director and Mr. Hou Liang to stand for re-election as an independent non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

1. Ms. Wang Huijie is responsible for the administrative management of Tianbao Construction Group. She has over 20 years of administrative management experience.
2. Mr. Zang Lin is responsible for the real estate operation and management of Tianbao Real Estate Group. He has over 24 years of working experience in the construction industry.
3. Mr. Hou Liang has previously held various positions in government departments, has extensive management experience in government departments, and provides independent advice on the operations and management of the Group.

### **3.2 Recommendation of the Nomination Committee**

Since Mr. Hou Liang is a member of the Nomination Committee, he had abstained from the discussion and voting at the meeting of the Nomination Committee regarding his nomination for re-election.

Taking into account various factors including but not limited to the Board diversity, different educational backgrounds and professional knowledge and experience in the respective fields of business management and construction contracting industry as mentioned above, the Nomination Committee considered that the re-appointment of Ms. Wang Huijie and Mr. Zang Lin as executive Directors will bring valuable knowledge, skills and experiences to the Board for its efficient functioning and is beneficial to the continuity and stability of the Board.

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of Mr. Hou Liang based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that Mr. Hou Liang remain independent of the Company. The Nomination Committee considers that Mr. Hou Liang has extensive management experience and provides industrial and other professional knowledge for decision making by the Board, which is beneficial to the continuity and stability of the Board.

Each of Ms. Wang Huijie, Mr. Zang Lin and Mr. Hou Liang have deep understanding of the Company, and their contribution and insights are also beneficial to the Company. The Nomination Committee believes that they will continue to make effective contribution to the Board.

---

## LETTER FROM THE BOARD

---

In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors, namely Ms. Wang Huijie, Mr. Zang Lin and Mr. Hou Liang, during the period from January 1, 2023 to December 31, 2023 and found their performance satisfactory. Upon the successful re-election of candidates for the Board, one-third of the Board members of the Company will be women. The Board members will be in the age range of 39 years old to 68 years old, and one-third of the total number of the Board members will be members of less than 45 years old. The Nomination Committee had confirmed that the Company complied with a range of diversity requirement as set out in the board diversity policy of the Company after taking into account the aforementioned information.

Accordingly, the Board, on the recommendation of the Nomination Committee, proposed that Ms. Wang Huijie, Mr. Zang Lin and Mr. Hou Liang stand for re-election as Directors at the Annual General Meeting. All the retiring Directors had abstained from the discussion and voting at the Board meeting regarding their respective nominations.

Particulars of the above retiring Directors proposed to be re-elected at the Annual General Meeting that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

#### **4. RE-APPOINTMENT OF AUDITOR**

The mandate of the current auditor of the Company, Ernst & Young (“EY”), will expire at the Annual General Meeting. As the result, EY will retire as auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. At the Annual General Meeting, an ordinary resolution will be put forward for approval of the re-appointment of the auditor.

The re-appointment of the auditor of the Company has been reviewed by the audit committee of the Board which made recommendation to the Board that the re-appointment be submitted and proposed for Shareholders’ approval at the Annual General Meeting. The Board proposed to re-appoint EY as the auditor of the Company and to hold office until the end of the next annual general meeting of the Company.

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

A notice of the Annual General Meeting is set out on pages 20 to 24 of this circular and a form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

---

## LETTER FROM THE BOARD

---

Pursuant to 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, 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. Accordingly, all resolutions to be proposed at the Annual General Meeting will be voted by poll.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform Shareholders of the results of the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **6. CLOSURE OF REGISTER OF MEMBERS**

To ascertain the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, May 20, 2024 to Thursday, May 23, 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 17, 2024 for registration.

### **7. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility in respect of all and part of the information therein, 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 therein or this circular misleading.

### **8. RECOMMENDATIONS**

The Directors consider that the proposed grant of the Issue Mandate, Buy-back Mandate, the extension of the Issue Mandate, the proposed re-election of Directors and the re-appointment of auditor are beneficial to and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of each of the relevant proposed resolutions at the Annual General Meeting.

Yours faithfully,

By order of the Board

**China Tianbao Group Development Company Limited**

**Li Baotian**

*Chairman of the Board and Executive Director*

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate and should be read in conjunction with the Letter from the Board on pages 4 to 10 of this circular.

### **1. SHARE CAPITAL**

As at Latest Practicable Date, there were a total of 809,456,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares will be issued or bought-back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 80,945,600 Shares which represents 10% of the total number of Shares in issue as at the date of passing such resolution at the Annual General Meeting.

### **2. REASONS FOR BUY-BACKS**

Although the Directors have no present intention to buy-back any Shares, they believe the flexibility provided by the Buy-back Mandate would be beneficial to the Company and the Shareholders as a whole.

Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF BUY-BACKS**

The Company is empowered by the Articles of Association to buy-back the Shares. In buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Cayman Companies Law and other applicable laws. The Directors may not buy-back 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.

Subject to the foregoing, any payment for the buy-back of Shares must be drawn from the profits or share premium of the Company or from the proceeds of a fresh issue of shares made for the purpose of the buy-back or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Cayman Companies Law, out of capital.

As compared with the position as at December 31, 2023, being the date to which its latest audited consolidated financial statements were made up, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company if the Buy-back Mandate were to be exercised in full. The Directors do not intend to exercise the Buy-back Mandate to such an extent as would have a material adverse effect on the working capital or the gearing position of the Company.

**4. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Main Board of the Stock Exchange during each of the twelve calendar months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest Price</b> <i>HK\$</i>	<b>Lowest Price</b> <i>HK\$</i>
<b>2023</b>		
April	0.235	0.197
May	0.233	0.193
June	0.26	0.188
July	0.247	0.205
August	0.23	0.189
September	0.21	0.19
October	0.204	0.19
November	0.195	0.185
December	0.205	0.171
<b>2024</b>		
January	0.205	0.17
February	0.211	0.17
March	0.213	0.188
April (up to the Latest Practicable Date)	0.21	0.2

## 5. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, 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 at the Latest Practicable Date, the following are the shareholders of the Company who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO:

Name	Capacity	Number of shares held	Approximate percentage of shareholding	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full
Mr. Li Baotian ( <i>Note 1</i> )	Interest in controlled corporation	594,000,000	73.38%	81.54%
Jixiang International Industrial Company Limited	Beneficial owner	594,000,000	73.38%	81.54%
Ms. Zhou Chunlan ( <i>Note 2</i> )	Interest of spouse	594,000,000	73.38%	81.54%

*Notes:*

- (1) Mr. Li Baotian holds the entire interests in Jixiang International Industrial Company Limited. Under the SFO, Mr. Li Baotian is deemed to be interested in the Shares held by Jixiang International Industrial Company Limited.
- (2) Ms. Zhou Chunlan is the spouse of Mr. Li Baotian. Therefore, under the SFO, she is deemed to be interested in all the Shares in which Mr. Li Baotian is interested.

In the event that the Buy-back Mandate was exercised in full and on the basis that no further Shares are issued, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to buy-back Shares to such extent that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of a share buy-back, an exercise of the Buy-back Mandate whether in whole or in part may result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Buy-back Mandate to an extent as may result in a public shareholding of less than such prescribed minimum percentage.

**6. SHARE BUY-BACKS MADE BY THE COMPANY**

No Share had been bought-back by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

**7. GENERAL**

The Board has undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if such Buy-back Mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

The biographical details of the retiring Directors who are eligible for re-election at the Annual General Meeting are set out below:

1. **Ms. Wang Huijie (王慧杰女士)**, aged 55, is an executive Director and vice president of the Group. Ms. Wang was appointed as an executive Director on April 17, 2019. She is the secretary of the Party Committee and union president of Tianbao Construction Group. Ms. Wang joined Tianbao Construction Group as the union president and deputy secretary of the Party Branch in January 2001. She was a deputy secretary of the Party Branch of Tianbao Construction Group from January 2001 to October 2006, a deputy secretary of General Party Branch of Tianbao Construction Group from October 2006 to April 2009, and a deputy secretary of the Party Committee of Tianbao Construction Group from April 2009 to January 2018.

Ms. Wang was a representative of the 12th Party Congress, Baoding City (保定市第十二次黨代會代表), and is currently a representative of the 8th Party Congress, Zhuozhou City (涿州市第八次黨代會代表), a member of Zhuozhou City 8th Chinese People Political Consultative Conference (涿州市政協第八屆委員), an executive member of the Women's Federation of Zhuozhou (涿州市婦聯執委). In July 2021, she was engaged by China Association of Construction Enterprise Management (中國施工企業管理協會) as an evaluation expert for the Party building of engineering construction enterprises (工程建設企業黨建工作評審專家), and was engaged by the Construction Association in Hebei Province (河北省建築業協會) as a construction industry expert (Party building) of Hebei Province (河北省建築業專家(黨的建設)). In August 2022, Ms. Wang was appointed by China Association of Construction Enterprise Management as a culture construction expert of engineering construction enterprises for a three-year term. In May 2023, she was appointed as an unattending vice chairman of the Zhuozhou City General Workers' Union (涿州市總工會非駐會副主席) by the Zhuozhou City General Workers' Union (涿州市總工會).

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

In 2006, Ms. Wang was accredited as a Construction and Installation Flag Bearer of 2004-2005 (2004 至 2005 年度生產建設紅旗手) by the Baoding City General Workers' Union (保定市總工會). From 2006 to 2016, she was awarded as the Excellent Worker of Workers' Union (優秀工會工作者) by the Zhuozhou City General Workers' Union (涿州市總工會) for 11 consecutive years. In 2007, she was awarded as the Advanced Female Worker in Hebei Province (河北省先進女職工工作者) by the General Workers' Union in Hebei Province (河北省總工會). In 2011, she was awarded as the Model Worker of Baoding (保定市勞動模範) by the People's Government of Baoding (保定市人民政府). In 2013, she was awarded as the National Outstanding Worker of the Labor Union (全國優秀工會工作者) by the All-China Federation of Trade Unions (中華全國總工會). In 2014, she was awarded as the Model Worker of Hebei Province (河北省勞動模範) by the People's Government of Hebei Province (河北省人民政府). In 2016, she was awarded as the National May 1st Labor Medal (全國五一勞動獎章) by All-China Federation of Trade Unions (中華全國總工會). In December 2018, she was awarded as the Excellent Worker of Workers' Union (優秀工會工作者) by the General Workers' Union of Hebei Province (河北省總工會). In March 2019, she was awarded as the March 8th Flag Bearer of Baoding City (保定市三八紅旗手) by the Women's Federation of Baoding City (保定市婦聯). In June 2019, she was awarded as one of the "Top 1,000 Secretaries of Party Branch" of Hebei Province (河北省“千名好支書”) by the Organisation Department of the Hebei Provincial Party Committee of the Communist Party of China (中共河北省委組織部). In March 2022, she was awarded the title of Female Entrepreneur in the Property Service Industry of Hebei Province in 2022 by the Hebei Property Management Industry Association.

Ms. Wang graduated from Huabei Petroleum College of Finance and Economics (華北石油財經學校) with a diploma majoring in marketing through distance learning in July 1998 and she was qualified as an Intermediate Policy Analyst (中級政工師) in April 2016.

Ms. Wang has entered into a service contract with the Company for a term of three years. According to the Articles of Association, she is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company. Either party may terminate the service contract by giving written notice three months in advance or according to the termination provisions. According to the service contract, Ms. Wang is entitled to director's emoluments, performance bonus and incentive remuneration on an annual basis, and the amount of which is determined with reference to various factors such as Ms. Wang's role and responsibility and the Group's performance in relevant financial year. The emolument actually paid to Ms. Wang as a Director for the year ended December 31, 2023 was approximately RMB37,987.10. Any emoluments to be paid to Ms. Wang in the future will be determined and approved by the Remuneration Committee based on Ms. Wang's responsibility and performance and the prevailing market condition, and will be disclosed in due course.

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

2. **Mr. Zang Lin (臧凜先生)**, aged 44, is an executive Director and vice president of the Group. Mr. Zang was appointed as an executive Director on April 17, 2019. Mr. Zang joined Tianbao Construction Group in October 1999 and served various positions in Tianbao Construction Group, including manager of technical and quality department from October 1999 to June 2005 and standing vice manager from June 2005 to March 2010. He has been the vice general manager of Tianbao Construction Group since March 2010, director of Tianbao Real Estate Group Co., Ltd. since March 2019 and manager and executive director of Zhangjiakou Tianbao Plaza Commercial Management Co., Ltd. (張家口天保廣場商業管理有限公司) since November 2019. He has over 24 years of experience in construction industry.

Mr. Zang was a member of the Zhangbei County 15th and 16th Chinese People's Political Consultative Conference (中國人民政治協商會議張北縣第十五、十六屆委員會) and is currently a representative of the 18th People's Congress, Zhangbei County (張北縣第十八屆人民代表大會).

In 2008, Mr. Zang was awarded as the Constructor of Chinese Characteristic Socialism (中國特色社會主義事業建設者) by the United Front Work Department of Zhuozhou City of China (中國涿州市委統戰部) and the Federation of Industry and Commerce of Zhuozhou City (涿州市工商業聯合會). In 2009, he was awarded as the Excellent Worker for Management of Construction Engineering, Economy and Technology in Baoding City (保定市優秀建設工程經濟技術管理工作人員) by Construction Association in Baoding City (保定市建築業協會). In 2015, he was the project manager of Zhuozhou 107 National Road and Connection Line Transformation Project (涿州市107國道至連接線改造項目) and such project was awarded the outstanding construction of Hebei Province with Anji Cup for Construction Engineering of Hebei Province in 2015 (2015年度河北省建設工程安濟杯獎) by the Construction Association in Hebei Province (河北省建築業協會). In 2017, he was awarded as the Outstanding Project Manager of the Construction Enterprises of China (全國建築業企業優秀項目經理) by China Construction Industry Association (中國建築業協會). In 2018 and 2020, he was awarded as the outstanding project manager in construction industry in Hebei Province of 2017 and 2019 (2017年度及2019年度河北省建築業優秀項目經理) by the Construction Association in Hebei Province (河北省建築業協會). In December 2021, he was awarded as an individual with outstanding contribution to the property industry of 2021 (2021年度房地產行業突出貢獻個人) by Hebei Province Housing and Property Development Industry Association (河北省住宅與房地產業協會).

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

Mr. Zang passed the Self-taught Higher Education and Examination (高等教育自學考試) of Engineering of Industrial and Civil Buildings (工業與民用建築工程) and was approved for graduation by Hebei Agricultural University (河北農業大學) in June 1999. He obtained the graduation certificate on Adult Higher Education program (成人高等教育) majoring in Civil Engineering (土木工程) from Hebei University (河北大學) via distance learning in January 2017. He was qualified as an engineer in architectural engineering (建築工程工程師) in November 2013 by the Office of the Leading Group for Professional Title Reforms in Hebei Province (河北省職稱改革領導小組辦公室). He was qualified as a senior engineer in civil engineering technology (土木建築工程技術高級工程師) in December 2019 by the Office of the Leading Group for Professional Title Reforms in Hebei Province (河北省職稱改革領導小組辦公室).

Mr. Zang has entered into a service contract with the Company for a term of three years. According to the Articles of Association, he is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company. Either party may terminate the service contract by giving written notice three months in advance or according to the termination provisions. According to the service contract, Mr. Zang is entitled to director's emoluments, performance bonus and incentive remuneration on an annual basis, and the amount of which is determined with reference to various factors such as Mr. Zang's role and responsibility and the Group's performance in relevant financial year. The emolument actually paid to Mr. Zang as a Director for the year ended December 31, 2023 was approximately RMB53,689.68. Any emoluments to be paid to Mr. Zang in the future will be determined and approved by the Remuneration Committee based on Mr. Zang's responsibility and performance and the prevailing market condition, and will be disclosed in due course.

3. **Mr. Hou Liang** (侯亮先生), aged 67, is an independent non-executive Director and a member of the audit committee of the Board, the Remuneration Committee, the Nomination Committee, the investment decision committee of the Board and the strategic planning committee of the Board. Mr. Hou is primarily responsible for providing independent advice on the operations and management of the Group. Mr. Hou has approximately 35 years of management experience in government departments. Mr. Hou's primary work experience includes: serving as the secretary of the Committee of Youth League of Daoyindi Town of Kangbao County (康保縣道尹地公社團委書記) since July 1982; the deputy director of Zhangjiakou Coal Bureau (張家口市煤炭局副局長) since October 1993; the deputy mayor and a member of the Party group of Zhangjiakou Municipal Government (張家口市政府副市長及黨組成員) since June 2001; the deputy secretary of Zhangjiakou Municipal Committee (張家口市委副書記), the dean of Zhangjiakou Municipal School of Administration (市行政學院院長) and a member of Council of Party School of Zhangjiakou Municipal Committee (市委黨校校務委員) since October 2010; the deputy secretary of Zhangjiakou Municipal Committee, the mayor and the secretary of the Party group of Zhangjiakou Municipal Government (張家口市委副書記、政府市長及黨組書記) since February 2012; and the secretary of Zhangjiakou Municipal Committee (張家口市委書記) since August 2015. Mr. Hou did not hold any position in the Party and government after his retirement from the secretary of Zhangjiakou Municipal Committee since February 2017.

---

## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

---

Mr. Hou graduated from on-the-job postgraduate class of Economics and Management in the Party School of Hebei Provincial Committee, with a postgraduate degree and a master's degree in law.

Mr. Hou Liang has entered into an appointment letter with the Company for a term of three years. According to the Articles of Association, he is subject to retirement by rotation and will be eligible for re-election at the annual general meeting of the Company. Either party may terminate the appointment letter by giving written notice three months in advance or according to the termination provisions. According to the appointment letter, Mr. Hou Liang is entitled to annual director fee. The director fee actually paid to Mr. Hou Liang for the year ended December 31, 2023 was approximately RMB141,370.32. Annual director fee is subject to annual review and recommendation by the Remuneration Committee and determined and approved by the Board with reference to salaries paid by comparable companies, the Company's remuneration policy and the Director's time commitment, performance and responsibilities within the Group.

### GENERAL

None of the Directors to be re-elected has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, each of the Directors to be re-elected (i) had no other relationship with any Directors or members of the senior management or substantial or controlling shareholder of the Company as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, none of the Directors to be re-elected have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Save as disclosed above, there is no other information relating to each of the Directors who will retire and will be proposed to be re-elected that should be disclosed under the provisions of Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.

---

# NOTICE OF ANNUAL GENERAL MEETING

---



## CHINA TIANBAO GROUP DEVELOPMENT COMPANY LIMITED

## 中國天保集團發展有限公司

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

**(Stock Code: 1427)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Annual General Meeting**”) of China Tianbao Group Development Company Limited (the “**Company**”) will be held at the Company’s conference room in Baoxin International Building, No. 33 Guanyun East Road, Zhuozhou, Hebei Province, the People’s Republic of China on Thursday, May 23, 2024 at 9:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the report of the directors and the report of independent auditor of the Company and its subsidiaries for the year ended December 31, 2023.
2.
  - (a) To re-elect Ms. Wang Huijie as an executive director of the Company.
  - (b) To re-elect Mr. Zang Lin as an executive director of the Company.
  - (c) To re-elect Mr. Hou Liang as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of all directors of the Company (the “**Directors**”).
4. To re-appoint Ernst & Young as the auditor of the Company, and to authorise the Board to fix its remuneration.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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

5. **“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 additional shares of the Company, or securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period 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 by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company;
  - (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 of the Company in accordance with the articles of association of the Company; and
  - (iv) the exercise of rights of subscription or conversion under the term of any securities convertible into shares of the Company, or options, warrants or similar rights to subscribe for any shares of the Company; shall not exceed 20% of the total number of issued shares of the Company on the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(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 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.

“**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 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. “**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of subdivision and consolidation of the shares of the Company) and the said mandate shall be limited accordingly; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(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 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.”

7. “**THAT** conditional upon the passing of resolutions 5 and 6 of the notice (the “**Notice**”) convening the Annual General Meeting, the general mandate referred to in the resolution 5 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the total number of shares purchased by the Company pursuant to the mandate referred to in resolution 6 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 (subject to adjustment in the case of subdivision and consolidation of the shares of the Company).”

By order of the Board

**China Tianbao Group Development Company Limited**

**Li Baotian**

*Chairman of the Board and Executive Director*

Hong Kong, April 23, 2024

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Notes:*

1. A shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. 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 branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
4. Where there are joint holders of any share, any one of such joint holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Annual General Meeting personally or by proxy, then the one of such joint holders so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
5. The resolutions at the Annual General Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinatbjt.com](http://www.chinatbjt.com)) in accordance with the Listing Rules.
6. For the purpose of ascertaining the shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, May 20, 2024 to Thursday, May 23, 2024, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, May 17, 2024.
7. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated April 23, 2024.