
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Yunhong Guixin Group Holdings Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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

Yunhong Guixin Group Holdings Limited

運鴻硅鑫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8349)

**(1) PROPOSALS FOR GRANT OF ISSUE MANDATE AND
REPURCHASE MANDATE;
(2) RETIREMENT OF DIRECTORS AND
RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“AGM”) of the Company to be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 10 a.m. is set out on pages 17 to 21 of this circular.

A form of proxy for use at the AGM is also enclosed with this circular. Shareholders are strongly encouraged to exercise their voting rights at the AGM by appointing the chairman of the AGM as their proxy. Shareholders who do not intend to attend the AGM and wish to exercise their voting rights are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. before 10 a.m. on (Sunday, 23 June 2024) 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 at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.nantongrate.com.

29 April 2024

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 10 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 17 to 21 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 9 June 2022
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Company”	Yunhong Guixin Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with the Shares of up to 20% of the total number of issued Shares on the date of AGM as set out in resolution number 5 of the AGM Notice

DEFINITIONS

“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“PRC”	The People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase the Shares of up to 10% of the total number of issued Shares on the date of AGM, as set out in resolution number 6 in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented, or otherwise modified from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

LETTER FROM THE BOARD

Yunhong Guixin Group Holdings Limited

運鴻硅鑫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8349)

Executive Directors:

Mr. Li Yubao

Ms. Zhang Yaping

Ms. Shi Dongying

Independent non-executive Directors:

Mr. Lee Man Tai

Mr. Tam Tak Kei Raymond

Mr. Ng Sai Leung

Registered Office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

Principal place of business

in Hong Kong:

Room 1603, 16/F

China Building

29 Queen's Road Central

Central

Hong Kong

29 April 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSALS FOR GRANT OF ISSUE MANDATE AND
REPURCHASE MANDATE;
(2) RETIREMENT OF DIRECTORS AND
RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you with details of the proposed re-election of Directors; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's mandate to issue Shares which was approved by its then Shareholders on 9 June 2022 has lapsed. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with the Shares of up to 20% of the total number of issued Shares as at the date of the passing of the proposed resolution.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with the Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company (the "**Relevant Period**").

Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 80,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's mandate to repurchase Shares which was approved by its then Shareholders on 9 June 2022 has lapsed. At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase the Shares of up to 10% of the total number of issued Shares as at the date of the passing of the proposed resolution. The Repurchase Mandate allows the Company to make purchases during the Relevant Period.

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 40,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

The last annual general meeting of the Company was held on 9 June 2022 and the Company had not convened any annual general meeting since the suspension of trading in the Shares on the Stock Exchange on 3 April 2023. In accordance with article 108 of the Articles of Association, Mr. Li Yubao, Ms. Zhang Yaping, Ms. Shi Dongying and Mr. Lee Man Tai will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM.

In proposing each of Mr. Li Yubao, Ms. Zhang Yaping and Ms. Shi Dongying to be re-elected as an executive Director and Mr. Lee Man Tai to be re-elected as an independent non-executive Director at the AGM, the Board has considered the respective contributions of Mr. Li Yubao, Ms. Zhang Yaping, Ms. Shi Dongying and Mr. Lee Man Tai to the Board and their commitment to their roles.

The Board considered that in view of their different educational backgrounds and professional knowledge and experience as mentioned above and set out in Appendix II to this circular, Mr. Li Yubao, Ms. Zhang Yaping and Ms. Shi Dongying as executive Directors, and Mr. Lee Man Tai as an independent non-executive Director, will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board.

The Board also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules of Mr. Lee Man Tai and is satisfied with his independence.

The nomination committee of the Company, after having reviewed the profiles and the contributions of the retiring Directors, namely Mr. Li Yubao, Ms. Zhang Yaping, Ms. Shi Dongying and Mr. Lee Man Tai, who are subject to re-election at the AGM, reported to the Board on proposing the re-election of the said Directors at the AGM.

Details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

AGM

A notice convening the AGM to be held at Portion 2, 12/F, The Center, 99 Queen's Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 10 a.m. is set out on pages 17 to 21 of this circular.

LETTER FROM THE BOARD

Pursuant to Rule 17.47(4) of the GEM 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.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 10 a.m. on (Sunday, 23 June 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

RECOMMENDATION

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

RESPONSIBILITY STATEMENT

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

By order of the Board
Yunhong Guixin Group Holdings Limited
Li Yubao
Chairman

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 400,000,000 Shares in issue as at the Latest Practicable Date and that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 40,000,000 Shares during the Relevant Period.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and the Shareholders as a whole.

4. SHARE PRICES

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

	Shares Price	
	Highest HK\$	Lowest HK\$
2023		
April	N/A*	N/A*
May	N/A*	N/A*
June	N/A*	N/A*
July	N/A*	N/A*
August	N/A*	N/A*
September	N/A*	N/A*
October	N/A*	N/A*
November	N/A*	N/A*
December	N/A*	N/A*
2024		
January	N/A*	N/A*
February	N/A*	N/A*
March	1.73	0.80
April (up to the Latest Practicable Date)	1.04	0.61

* Remark: Trading in the Shares on the Stock Exchange was suspended from 3 April 2023 to 17 March 2024. In this regard, no reference is made to the price per share as quoted on the Stock Exchange during this period.

5. GENERAL

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Shares held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Mr. Li Yubao (“Mr. Li”) (Notes 1 and 2)	163,600,000	Interest in controlled corporations	40.90%	45.44%
LF INTERNATIONAL PTE. LTD. (“LF BVI”) (Note 1)	123,600,000	Beneficial owner	30.90%	34.33%
LF INTERNATIONAL PTE. LTD. (“LF Singapore”) (Note 1)	123,600,000	Interest in a controlled corporation	30.90%	34.33%
Mr. Huang Xuechao	44,880,000	Beneficial owner	11.22%	12.47%
Yunhong Group Co., Limited* (運鴻集團股份有限公司) (“Yunhong”) (Note 2)	40,000,000	Beneficial owner	10.00%	11.11%
Mr. Wu Dong (“Mr. Wu”) (Note 2)	40,000,000	Interest in a controlled corporation	10.00%	11.11%

Notes:

- (1) LF BVI is incorporated in the British Virgin Islands and is wholly-owned by LF Singapore (with the same name as LF BVI and incorporated in Singapore with limited liability), which is in turn wholly-owned by Mr. Li. Therefore, each of LF Singapore and Mr. Li is deemed or taken to be interested in the Shares held by LF BVI for the purpose of the SFO.
- (2) Mr. Wu holds approximately 93.67% equity interest in Yunhong, which in turn beneficially owns 40,000,000 Shares (representing 10% of the total number of issued Shares). Therefore, Mr. Wu is deemed or taken to be interested in the Shares held by Yunhong under the SFO. Among this 93.67% equity interest in Yunhong, 92% is held by Mr. Wu on behalf of Mr. Li pursuant to the nominee shareholding arrangements between Mr. Wu and Mr. Li. Hence, Mr. Li is regarded as the ultimate controlling shareholder of Yunhong and therefore Mr. Li is deemed or taken to be interested in the Shares held by Yunhong for the purpose of the SFO.

Mr. Li is the ultimate controlling shareholder of both Yunhong and LF BVI; therefore, Mr. Li, Yunhong and LF BVI are presumed to be parties acting in concert under Class (8) of the definition of “Acting in concert” under the Takeovers Code. Assuming that there is no change in the number of issued Shares prior to the AGM, in the event that the Repurchase Mandate is exercised in full, the percentage shareholding in Shares held by Mr. Li and parties acting in concert with him would be increased from 40.90% to approximately 45.44%, and hence Mr. Li and parties acting in concert with him will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase the Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not repurchase the Shares on GEM if the repurchase would result in the number of the Shares which are held by the public falling below 25% of the total number of issued Shares, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates, have any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the financial position of the Company as at 31 December 2023 (being the date to which the latest audited accounts of the Company have been made up) in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which, in the opinion of the Directors, are from time to time appropriate to the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

* *The English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

The following are particulars of the Directors proposed to be re-elected at the AGM:

Mr. Li Yubao (李玉保) (“Mr. Li”)

Mr. Li, aged 42, is the chairman of the Board and was appointed as an executive Director on 30 June 2021 and is responsible for overall management and administration of the Group’s business operations. He is also a member of the risk management committee of the Company.

Mr. Li received his Executive Master of Business Administration (EMBA) in Investment, Financing and Capital Strategy from the Peking University in 2016. He has been serving as a director of Yunhong Green CTI Ltd. (NASDAQ code: YHGJ), a company principally engaged in (i) designing, manufacturing and distributing metalized and latex balloon products throughout the world; and (ii) operating systems for the production, lamination, coating and printing of films used for food packaging and other commercial uses and for conversion of films to flexible packaging containers and other products, since 13 January 2020 and was elected as chairman of the board on 1 June 2020.

As at the Latest Practicable Date, Mr. Li is (i) the ultimate controlling shareholder of Yunhong, which in turn holds 40,000,000 Shares, representing 10.0% of the issued share capital of the Company, and (ii) the beneficial owner of the LF BVI, which in turn holds 123,600,000 Shares, representing 30.9% of the entire issued share capital of the Company. Therefore, Mr. Li is deemed to be interested in the Shares held by Yunhong and LF BVI, representing 40.9% of the entire issued share capital of the Company, by virtue of the SFO.

Mr. Li entered into a service contract with the Company for an initial term of three years commencing from 30 June 2021. The service contract may be terminated in accordance with the provisions therein by either party giving to the other not less than two months’ prior written notice. Pursuant to the Articles of Association, Mr. Li is subject to retirement by rotation and is eligible for re-election. Mr. Li is entitled to Director’s fee of HK\$720,000 per annum which is determined with reference to his experience and responsibilities with the Company, the prevailing market conditions and the terms of the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) does not have any other interest (within the meaning of Part XV of the SFO) in the Shares; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Li as an executive Director, there is no other information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Zhang Yaping (張亞平) (“Ms. Zhang”)

Ms. Zhang, aged 34, is an executive Director, chief executive officer and a member of each of the remuneration committee and the nomination committee of the Company. She was appointed as an executive Director on 30 June 2021. She is responsible for the overall management, strategic development and major decision-making of the Group.

Ms. Zhang received an associate degree in Human Resources management from Zhoukou Normal University (周口師範學院) in 2013. She completed the training class for the secretary of the board of directors at Shanghai Jiao Tong University in 2018. She has been working as an assistant of the chairman and secretary of the board of Yunhong since 2015.

Ms. Zhang entered into a service contract with the Company for an initial term of three years commencing from 30 June 2021. The service contract may be terminated in accordance with the provisions therein by either party giving to the other not less than two months’ prior written notice. Pursuant to the Articles of Association, Ms. Zhang is subject to retirement by rotation and is eligible for re-election. Ms. Zhang is entitled to Director’s fee of HK\$600,000 per annum which is determined with reference to her experience and responsibilities with the Company, the prevailing market conditions and the terms of the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhang (i) does not have any other interest (within the meaning of Part XV of the SFO) in the Shares; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Zhang as an executive Director, there is no other information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Ms. Shi Dongying (施冬英) (“Ms. Shi”)

Ms. Shi, aged 49, is an executive Director and the compliance officer of the Group. She was appointed as an executive Director on 6 May 2016. She is responsible for overall management and administration of the Group’s business operations, as well as overseeing compliance matters of the Group. She is also the chairlady of the risk management committee of the Company.

Ms. Shi completed an undergraduate course in accounting at The Open University of China (中央廣播電視大學) in January 2014. Ms. Shi has over 20 years of accounting experience and she is a non-practising member of the Chinese Institute of Certified Public Accountants. From August 1994 to May 2005, Ms. Shi worked as an accountant in Haimen Linen and Cotton Processing Factory (海門市棉麻加工廠). From March 2006 to October 2015, she worked as a head of accounting department in Nantong Sancon Electronic Technology Corporation (南通三鑫電子科技股份有限公司). She joined the Group in October 2015 as deputy executive officer.

Ms. Shi was an independent non-executive director of JiaChen Holding Group Limited (stock code: 1937) from December 2019 to September 2021.

Ms. Shi entered into a service contract with the Company for a term of three years commencing from 13 January 2023. The service contract may be terminated in accordance with the provisions therein by either party giving to the other not less than two months’ prior written notice. Pursuant to the Articles of Association, Ms. Shi is subject to retirement by rotation and is eligible for re-election. Ms. Shi is entitled to Director’s fee of HK\$150,000 per annum which is determined with reference to her experience and responsibilities with the Company, the prevailing market conditions and the terms of the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Ms. Shi (i) does not have any other interest (within the meaning of Part XV of the SFO) in the Shares; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Ms. Shi as an executive Director, there is no other information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Lee Man Tai (李文泰) (“Mr. Lee”)

Mr. Lee, aged 47, was appointed as an independent non-executive Director on 30 June 2021. He is the chairman of the nomination committee and a member of each of the audit committee and the remuneration committee of the Company.

Mr. Lee graduated from Lingnan University, Hong Kong in 2000 with a bachelor’s degree in Business Administration and The Hong Kong Polytechnic University in 2010 with a master’s degree in Business Administration. He was admitted as a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants in 2012. He obtained the qualification as a licensed representative and a responsible officer for advising Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO in 2017 and 2020 respectively. Mr. Lee has approximately 20 years of working experience in the financial industry. From October 2006 to October 2012, he acted as the chief financial officer and company secretary of China Yuanbang Property Holdings Limited, a company listed on the Mainboard of the Singapore Exchange Limited (stock code: BCD/CYBP.SI). From October 2012 to May 2014, he acted as the chief financial officer and company secretary of China 33 Media Group Limited, a company listed on the GEM of the Stock Exchange (stock code: 8087). He acted as the chief financial officer and company secretary of Flying Financial Service Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8030), from July 2014 to April 2015 and from August 2014 to April 2015, respectively. He also acted as the financial controller and company secretary of China International Development Corporation Limited (formerly known as Chanco International Group Limited and Ascent International Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264), from April 2015 to January 2016 and from April 2015 to September 2015, respectively. Since January 2016, Mr. Lee has been an independent non-executive director of China Energy Development Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 228). Since November 2016, he has been an independent non-executive director of Progressive Path Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1581). Since December 2019, he has been an independent non-executive director of Rizhao Port Jurong Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 6117).

He is currently the chief financial officer and joint company secretary of China New Consumption Group Limited (a company listed on GEM of the Stock Exchange, stock code: 8275) since June 2021 and August 2021, respectively.

Mr. Lee entered into a service contract with the Company for a term of two years commencing from 30 June 2023. The service contract may be terminated in accordance with the provisions therein by either party giving to the other not less than two months' prior written notice. Pursuant to the Articles of Association, Mr. Lee is subject to retirement by rotation and is eligible for re-election. Mr. Lee is entitled to Director's fee of HK\$120,000 per annum which is determined with reference to his experience and responsibilities with the Company, the prevailing market conditions and the terms of the remuneration policy of the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee (i) does not have any other interest (within the meaning of Part XV of the SFO) in the Shares; (ii) does not hold any other positions in the Company or its subsidiaries; (iii) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders; and (iv) has not held any directorship in any listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Lee as an independent non-executive Director, there is no other information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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Yunhong Guixin Group Holdings Limited

運鴻硅鑫集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8349)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Yunhong Guixin Group Holdings Limited (the “**Company**”) will be held at Portion 2, 12/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Tuesday, 25 June 2024 at 10 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company (the “**Auditor**”) for the year ended 31 December 2022.
2. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the Auditor for the year ended 31 December 2023.
3. To re-appoint Mazars CPA Limited as the Auditor and to authorise the board of Directors (the “**Board**”) to fix its remuneration.
4.
 - (a) To re-elect Mr. Li Yubao (李玉保) as an executive Director;
 - (b) To re-elect Ms. Zhang Yaping (張亞平) as an executive Director;
 - (c) To re-elect Ms. Shi Dongying (施冬英) as an executive Director;
 - (d) To re-elect Mr. Lee Man Tai (李文泰) as an independent non-executive Director;
and
 - (e) To authorise the Board to fix the remuneration of the Directors.

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5. “**THAT:**

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

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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 recognised regulatory body or any stock exchange).”

6. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

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- (c) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the time of the passing of this resolution, and the said approval shall be limited accordingly; 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice above be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice above, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing this resolution.”

By order of the Board
Yunhong Guixin Group Holdings Limited
Li Yubao
Chairman

Hong Kong, 29 April 2024

Registered office:
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Room 1603, 16/F, China Building
29 Queen’s Road Central
Central
Hong Kong

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Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders by present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. 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 notarially certified copy thereof, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (i.e. before 10 a.m. on Sunday, 23 June 2024) or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution 6 above is set out in Appendix I to this circular.
7. In relation to resolution 4, Mr. Li Yubao, Ms. Zhang Yaping, Ms. Shi Dongying and Mr. Lee Man Tai will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
8. The transfer books and register of members of the Company will be closed from Thursday, 20 June 2024 to Tuesday, 25 June 2024, both days inclusive. During such period, no share transfers will be affected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 19 June 2024.
9. A form of proxy for use by shareholders at the Meeting is enclosed.