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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant, or other professional adviser.

If you have sold or transferred all your shares in NANFANG COMMUNICATION HOLDINGS LIMITED (the “Company”), you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of Nanfang Communication Holdings Limited to be held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 18 June 2024 (Tuesday) is set out on pages 15 to 19 of this circular.

A form of proxy for the AGM is enclosed with this circular. If you desire not to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:00 p.m. on 16 June 2024 (Sunday)) before the time appointed for the holding of the AGM or any adjournment thereof.

The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

26 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 18 June 2024 (Tuesday)
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act of 1961, as consolidated and revised) of the Cayman Islands and its subsequent enactment(s)
“Company”	Nanfeng Communication Holdings Limited (南方通信控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, excluding (except where the context requires) Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution granting such mandate
“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) with a nominal value of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	percent

LETTER FROM THE BOARD



Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

Executive Directors

Mr. Shi Ming (*Chief executive officer*)

Ms. Yu Rumin

Ms. Yu Ruping

Non-executive Director

Mr. Yu Jinlai (*Chairman*)

Independent non-executive Directors

Mr. Wu Wing Kuen

Mr. Chan Kai Wing

Mr. Liu Cheng Yi

Registered office

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong*

Unit 902, 9/F, Capital Centre

151 Gloucester Road

Wan Chai

Hong Kong

26 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The primary purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM, which include resolutions relating to (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditors of the Company; and (iv) to give you notice for convening the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates to issue and repurchase Shares granted at the last annual general meeting of the Company held on 26 June 2023 will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM by the Company to grant fresh general mandates to the Directors as follows:

- (i) to grant the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares as at the date of passing such resolution;
- (ii) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares up to a maximum of 10% of the total number of issued Shares (excluding treasury Shares) as at the date of passing such resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions in approving the Issue Mandate and the Repurchase Mandate, to grant the Extension Mandate to the Directors to extend the Issue Mandate by the addition to the total number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted and issued Shares in an amount not exceeding the total number of the Shares purchased pursuant to the Repurchase Mandate.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate, if granted at the AGM, will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation of the authority given to the Directors by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

An explanatory statement containing information relating to the Repurchase Mandate (as required pursuant to the Listing Rules) is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the grant of the Repurchase Mandate at the AGM.

As at the Latest Practicable Date, the total number of the issued shares of the Company was 1,626,240,000 Shares. Assuming that there is no change in the total number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate and the Issue Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of passing the resolution approving the Repurchase Mandate will be 162,624,000 Shares and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 325,248,000 Shares.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Yu Jinlai, Mr. Shi Ming and Mr. Chan Kai Wing shall retire as Directors by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

Biographical details of each of the retiring Directors who offers himself for re-election at the AGM are set out in Appendix II to this circular.

In accordance with Article 83 of the Articles of Association, all Directors appointed either to fill a casual vacancy or as an addition to the Board shall be subject to re-election by the Shareholders at the first general meeting after their appointment.

In nominating the independent non-executive Director, Mr. Chan Kai Wing, for re-election, the Nomination Committee has taken into account, amongst other things, the perspectives, skills and experience that he could bring to the Board, and his contribution to the diversity of the Board.

Mr. Chan Kai Wing is a highly-valued and experienced independent non-executive director of the Company. His expertise and knowledge in accounting as well as corporate finance have greatly assisted the Company in reviewing the financial reporting process and the internal control systems of the Group, thus rendering him to be valuable member and active contributor of the Board.

The Nomination Committee has also reviewed his annual written independence confirmation and assessed the independence of Mr. Chan Kai Wing based on the independence guidelines as stipulated under Rule 3.13 of the Listing Rules. Save as disclosed herein, Mr. Chan Kai Wing did not hold any cross-directorships or have any significant associations with other Directors through involvements in other companies that could give rise to conflicts of interests in relation to the role of independent non-executive directors of the Company and which could likely influence their independent judgement. In view of the aforesaid, the Nomination Committee considers that Mr. Chan Kai Wing remains independent.

Additionally, the Nomination Committee are of the view that all of the retiring Directors have demonstrated their respective commitment to their roles and contributions to the Board, and that they would continue to make effective contributions to the Board.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Yu Jinlai as the non-executive Director, Mr Shi Ming as the executive Director, Mr. Chan Kai Wing as the independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Save as disclosed in this circular, there are no other matters in relation to the proposed re-election of Directors that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF THE AUDITORS

BDO Limited will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation by the audit committee of the Company, proposed to re-appoint BDO Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. AGM

The notice of AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors and the re-election of the retiring Directors.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. If you desire not to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:00 p.m. on 16 June 2024 (Sunday)) before the time appointed for the holding of the AGM or any adjournment thereof.

The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6. VOTING BY POLL

All the resolutions set out in the notice of AGM would be voted by way of poll in accordance with the Listing Rules and the Articles of Association. The chairman of the Board will explain the detailed procedures for conducting a poll at the commencement of the AGM.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/her/its votes or cast all his/her/its votes in the same way.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.jsnfgroup.com.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

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

8. CLOSURE OF BOOK FOR REGISTER OF MEMBERS

For the purpose of determining shareholders of the Company who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 12 June 2024 (Wednesday) to 18 June 2024 (Tuesday), both days inclusive. The latest time to lodge transfer documents for registration will be at 4:30 p.m. on 11 June 2024 (Tuesday).

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than the dates and times stated above.

9. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred in this circular and the notice of AGM are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions proposed at the AGM.

10. GENERAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This appendix contains the particulars required by the Listing Rules to be included in an explanatory statement to enable Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

(1) SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

(2) EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,626,240,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 162,624,000 Shares, being 10% of the total number of issued Shares (excluding treasury Shares) as at the date of passing the ordinary resolution.

In the event that the Directors exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate, the Company may choose to cancel the repurchased Shares and/or hold them as treasury Shares having taken into account the then market conditions, capital needs of the Company, and other factors at the material times.

(3) SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the proposed Repurchase Mandate will be financed by the Company's internal resources.

Pursuant to the Repurchase Mandate, repurchases will be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available under the Articles of Association and the applicable laws and regulations of the Cayman Islands.

(4) REASONS FOR REPURCHASE

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

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the gearing position of the Company disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited financial statements of the Company have been made up) in the event that the Repurchase Mandate is exercised in full. 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 of the Company or its gearing position which in the opinion of the Directors is from time to time appropriate for the Company.

(5) SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.110	0.086
May	0.107	0.085
June	0.123	0.093
July	0.130	0.113
August	0.130	0.104
September	0.115	0.094
October	0.105	0.091
November	0.104	0.082
December	0.100	0.085
2024		
January	0.092	0.072
February	0.094	0.077
March	0.111	0.081
April (up to the Latest Practicable Date)	0.100	0.084

(6) DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected persons of the Company has notified the Company that he/she has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the proposed Repurchase Mandate is approved by the Shareholders.

(7) UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

(8) TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to public records, and to the best of the knowledge and belief of the Directors, Pacific Mind Development Limited ("**Pacific Mind**"), a controlling shareholder of the Company, owned 840,000,000 Shares, representing 51.65% of the total number of the Shares. The entire issued share capital of Pacific Mind is directly owned by UBS Nominee Limited, a company incorporated in the Island of Jersey, being the nominee, holding the entire issued share capital of Pacific Mind for UBS TC (Jersey) Limited (the "**Trustee**"). The Trustee is a trustee of a discretionary trust ("**Family Trust**") set up by Ms. Yu Rumin for which it acts as the trustee and Ms. Yu Rumin, her family members and any persons being approved are the beneficiaries which include Mr. Yu Jinlai and Mr. Yu Ruping.

Further, as at the Latest Practicable Date, Mr. Shi Ming (spouse to Ms. Yu Rumin) is personally interested in 56,184,000 Shares. Ms. Yu Rumin therefore is deemed to be interested in the said 56,184,000 Shares and is personally interested in 14,784,000 Shares, to which Mr. Shi Ming is deemed to be interested. As a result, as at the Latest Practicable Date, both Ms. Yu Rumin and Mr. Shi Ming are interested in 910,968,000 Shares, representing approximately 56.02% of the total number of the Shares. As at the Latest Practicable Date, Ms. Yu Ruping is personally interested in 14,784,000 Shares. Mr. Yu Jianguang (spouse to Ms. Yu Ruping) is therefore deemed to be interested in the said 14,784,000 Shares.

As Ms. Yu Rumin is the Trustee of the Family Trust, and Mr. Yu Jinlai and Ms. Yu Ruping are beneficiaries under the Family Trust, Mr. Yu Jinlai, Ms. Yu Rumin, Mr. Shi Ming, Ms. Yu Ruping and Mr. Yu Jianguang (collectively, the "**Yu's family**") may be treated as a group of Shareholders acting in concert under the Takeovers Code and be deemed to be interested in 925,752,000 Shares, representing approximately 56.93% of the total number of Shares.

In the event that the Directors exercise in full the power to buy back Shares in accordance with the Repurchase Mandate, the shareholding of (i) Pacific Mind and (ii) the Yu's Family would be increased to 57.39% and 63.25% of the total number of the issued Shares of the Company, respectively. In the opinion of the Directors, such increase would not give rise to an obligation on the part of Pacific Mind or parties acting in concert (as defined in the Takeovers Code) to make a mandatory offer under Rule 26 of the Takeovers Code, but the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

On the basis that the issued share capital of the Company remains the same, the Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Repurchase Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

(9) SHARE REPURCHASE MADE BY THE COMPANY

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months preceding the Latest Practicable Date.

The details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Shi Ming (石明先生), aged 52, was appointed as our Director on 10 May 2016 and designated as our executive Director on 22 June 2016. He is also our chief executive officer. Mr. Shi was appointed as a general manager of Jiangsu Nanfang Communication Technology Company Limited* (江蘇南方通信科技有限公司) (“**Nanfang Communication**”) in June 2007. Mr. Shi is mainly responsible for overseeing our overall management and operations, investment strategies and business development. Mr. Shi had worked in a number of well-known PRC corporations and multinational corporations and has over 20 years of experience in enterprise management. Mr. Shi is also a director of each of Century Planet Limited, Nanfang Communication Group Limited, MacroSmart Investment Limited* (敏博投資有限公司) (“**MacroSmart**”), Jiangsu Yingke Communication Technology Company Limited* (江蘇盈科通信科技有限公司) (“**Yingke**”), Jiangsu Nanfang Information Technology Company Limited* (江蘇南方信息技術有限公司), Jiangsu Nanfang Optic Electric Technology Company Limited* (江蘇南方光纖科技有限公司), Gold Image Limited and Pacific Smart Limited.

Mr. Shi graduated from Jiangsu Institute of Petrochemical Technology (江蘇石油化工學院) (currently known as Changzhou University (常州大學)) in July 1994 with a bachelor degree in chemical engineering and also obtained a bachelor degree in industrial foreign trade from Nanjing University of Science and Technology (南京理工大學) in July 1996. Mr. Shi is a qualified senior operating manager (高級經營師). Mr. Shi is now studying the Doctoral of Professional Studies in Business program at the Gabelli School of Business in the Fordham University, the United States.

Mr. Shi received Industry Outstanding Contribution Award (產業突出貢獻獎) from Communication Cable and Fibre Optic Cable Professional Committee of China Association of Communication Enterprises (中國通信企業協會通信電纜光纜專業委員會) in 2011. He was awarded the “Innovative Individual in Telecommunications Industry in the PRC (中國通信光電纜新銳人物)” by CCTIME.com (飛象網) in 2015, and the “National May Day Brand Construction Award – Leading Person (全國五一品牌建設獎 – 領軍人物)” in 2016 China Brand Innovation Forum and National May Day Brand Construction Award Electing activities (2016 中國品牌創新論壇暨全國五一品牌建設獎推選活動) in May 2016.

Mr. Shi is the (i) spouse of Ms. Yu Rumin, an executive Director; (ii) son-in-law of Mr. Yu Jinlai, the non-executive Director and chairman of the Board; and (iii) brother-in-law of Ms. Yu Ruping, an executive Director.

As at the Latest Practicable Date, Mr. Shi has a personal interest of 56,184,000 Shares. Further, Mr. Shi is deemed to be interested in the 840,000,000 Shares held by Pacific Mind and 14,784,000 Shares held by Ms. Yu Rumin under the SFO as interests of spouse. Mr. Shi has entered into a service contract with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and December 2022, but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Shi will be entitled to an annual remuneration of RMB360,000 as well as discretionary bonus and other benefits, which was determined by the Board with reference to his responsibilities, experience, performance and the prevailing market conditions.

* For identification purpose only

Mr. Yu Jinlai (於金來先生), aged 75, was appointed as our Director on 10 May 2016 and was designated as our non-executive Director on 22 June 2016. He is the chairman of the Board. Mr. Yu has been acting as the legal representative of Nanfang Communication since July 1992 when Nanfang Communication was first established. He has been a director of Nanfang Communication since 1998. He is mainly responsible for providing strategic advice and making recommendations on the operations and management of the Group. Mr. Yu is also a director of MacroSmart and Yingke. Mr. Yu obtained an executive master course certificate in business administration from Shanghai Jiaotong University (上海交通大學) in November 2008. Mr. Yu has over 30 years of experience in enterprise management. Since May 1987, Mr. Yu has been a director of Changzhou Jingke Company Limited (常州精科實業有限公司), a company established in the PRC focusing on the manufacturing and sales of clocks and watches.

Mr. Yu is the (i) father of Ms. Yu Rumin and Ms. Yu Ruping, executive Directors; and (ii) father-in-law of Mr. Shi Ming, an executive Director and the chief executive officer of the Company.

As at the Latest Practicable Date, Mr. Yu is deemed to be interested in the 840,000,000 Shares held by Pacific Mind under the SFO since he is a beneficiary of a discretionary trust. Mr. Yu has entered into a service contract with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and December 2022, but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Yu will be entitled to an annual remuneration of RMB180,000 as well as discretionary bonus and other benefits, which was determined by the Board with reference to her responsibilities, experience, performance and the prevailing market conditions.

Mr. Chan Kai Wing (陳繼榮先生), aged 63, was appointed as our independent non-executive Director on 24 November 2016. Mr. Chan has over 30 years of professional experience in auditing and accounting, corporate financial management and financial advisory services. Mr. Chan obtained a bachelor degree of economics from Macquarie University, Australia in April 1986. He is a fellow member of CPA Australia.

Mr. Chan is currently the independent non-executive director of China Conch Venture Holdings Limited (stock code: 586) and ICO Group Limited (stock code: 1460).

Mr. Chan has entered into an appointment letter with the Company for an initial term of three years commencing from 12 December 2016 and subsequently for another term of three years in December 2019 and for another term of one year in December 2022 and December 2023 upon the expiration of the previous letter but will be subject to retirement by rotation and eligible for re-election pursuant to the Articles of Association. Mr. Chan will be entitled to a remuneration of HK\$192,000 per annum, which was determined by the Board with reference to his responsibilities, experience, performance and the prevailing market conditions.

Save as disclosed in this circular, as at the Latest Practicable Date, each of the above retiring Directors confirmed that he (i) did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with us or other members of our Group; (iii) does not have any relationship with other Directors, senior management or controlling shareholders, if any, of our Company; and (iv) does not have any interest in our Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the re-election of the above retiring Directors that needs to be brought to the attention of our Shareholders and there was no information relating to the above retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as at the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Nanfang Communication Holdings Limited

南方通信控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1617)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Nanfang Communication Holdings Limited (the “Company”) will be held at Unit 902, 9/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong at 3:00 p.m. on 18 June 2024 (Tuesday) for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the auditor of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Mr. Yu Jinlai as a non-executive Director.
 - (b) To re-elect Mr. Shi Ming as an executive Director.
 - (c) To re-elect Mr. Chan Kai Wing as an independent non-executive Director.
3. To authorise the board of directors of the Company to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors of the Company to fix the remuneration of the auditor.
5. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

IT IS RESOLVED THAT

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company or securities convertible into shares of the Company (the “Shares”), or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire shares in the capital of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the total number of issued Shares as at the date 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;
- (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 law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meetings.

“**Rights Issue**” means the allotment, issue or grant of shares or securities convertible into Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or of such securities or any class thereof 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 applicable to the Company).

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

IT IS RESOLVED THAT

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares to be purchased pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the total number of issued Shares (excluding treasury Shares) on the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier 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; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meetings.

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without alterations, the following resolution as an ordinary resolution:

IT IS RESOLVED THAT

Subject to the passing of the resolutions Nos. (5) and (6) above, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares and to make or grant offers, agreements and option which would or might require the exercise of such powers pursuant to resolution No. (5) be and is hereby extended by the total number of Shares repurchased by the Company since the granting of a general mandate to the Directors to exercise the power of the Company to purchase such shares pursuant to resolution No. (6) above, provided that such amount shall not exceed 10% of the total number of issued Shares (excluding treasury Shares) on the date of this resolution.

For and on behalf of the Board
Nanfang Communication Holdings Limited
Yu Jinlai
Chairman

Hong Kong, 26 April 2024

Head office and principal place of business in Hong Kong
Unit 902, 9/F, Capital Centre
151 Gloucester Road
Wan Chai
Hong Kong

As at the date hereof, the executive Directors are Mr. Shi Ming (chief executive officer), Ms. Yu Rumin and Ms. Yu Ruping; the non-executive Director is Mr. Yu Jinlai (chairman); and the independent non-executive Directors are Mr. Wu Wing Kuen, Mr. Chan Kai Wing and Mr. Liu Cheng Yi.

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and on a poll, vote instead of him/her at the AGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of authority, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (i.e. 3:00 p.m. on 16 June 2024 (Sunday)) before the time appointed for holding the AGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

NOTICE OF ANNUAL GENERAL MEETING

5. If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 11:00 a.m. on 18 June 2024 (Tuesday), the AGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the AGM under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
6. For determining the entitlement of the shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from 12 June 2024 (Wednesday) to 18 June 2024 (Tuesday) (both days inclusive), during which period no transfer of shares of the Company will be effected. To qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with 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 no later than 4:30 p.m. on 11 June 2024 (Tuesday).
7. With regard to ordinary resolutions set out in paragraphs 2 and 5 to 7 of this notice, a circular giving details of the re-election of directors of the Company and the general mandates to issue and to repurchase shares will be despatched to the shareholders of the Company. The biographical details of the retiring directors who are subject to re-election at the AGM are set out in Appendix II to the circular.