
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 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 Winshine Science Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the stockbroker, other registered dealer in securities, the bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE
SHARES, RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Winshine Science Company Limited to be held at 9/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Wednesday, 22 May 2024 at 10:30 a.m. is set out on pages 13 to 17 of this circular. Whether or not you are able to attend and vote at the annual general meeting, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

29 April 2024

* *For identification purpose only*

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Wednesday, 22 May 2024 at 10:30 a.m. (or any adjourned meeting thereof) for the purpose of considering, if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice convening the AGM as set out on pages 13 to 17 of this circular
“Board”	the Board of Directors of the Company
“Business Day”	any day (excluding a Saturday and Sunday or public holiday in Hong Kong) on which banks in Hong Kong are generally open for business
“Bye-laws”	the Bye-laws of the Company
“Company”	Winshine Science Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with authorised and unissued Shares up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the mandate
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in the circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or, if there has been any subsequent sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares in the ordinary share capital of the Company resulting from such any sub-division, reduction, consolidation, reclassification or reconstruction from time to time
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

Executive Directors:

Mr. Jiang Qinghui (*Chairman*)
Mr. Weng Zudian (*Chief Executive Officer*)
Mr. Li Zhonghai

Non-executive Director:

Mr. Lin Shaopeng

Independent Non-executive Directors:

Mr. Kwok Kim Hung Eddie
Mr. Chan Cheuk Ho
Mr. Zhao Yong

Registered Office:

Clarendon House 2
Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Room 907B, 9/F.,
China Merchants Tower,
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

29 April 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE
SHARES, RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate; (d) the re-election of Directors; and (e) the re-appointment of Auditors.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding to it the aggregate number of Shares repurchased under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the issued share capital of the Company comprised 611,787,400 Shares. Assuming that there is no change in the issued share capital of the Company during the period between the Latest Practicable Date and the date of the AGM, 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 122,357,480 Shares and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate on the date of the AGM will be 61,178,740 Shares.

In accordance with the requirements of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of seven Directors, namely Mr. Jiang Qinghui, Mr. Weng Zudian, Mr. Li Zhonghai, Mr. Lin Shaopeng, Mr. Kwok Kim Hung Eddie, Mr. Chan Cheuk Ho and Mr. Zhao Yong.

Pursuant to bye-law 87 of the Bye-laws of the Company, Mr. Lin Shaopeng and Mr. Kwok Kim Hung Eddie (together, the “Retiring Directors”) will retire by rotation at the AGM and the Retiring Directors, being eligible offer themselves for re-election at the AGM.

Pursuant to bye-law 86(2)(b) of the Bye-laws of the Company, Mr. Weng Zudian, Mr. Li Zhonghai and Mr. Chan Cheuk Ho (together, the “Retiring Directors”), being Directors appointed by the Board, shall hold office until the AGM and shall be eligible for re-election at the AGM. Accordingly, each of the Retiring Director will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

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

4. VOTING AT THE AGM

For the purpose of compliance with Rule 13.39(4) of the Listing Rules, the Company will procure the Chairman of the AGM to demand for a poll for the ordinary resolutions put to the vote of the AGM in accordance with the Bye-laws. No shareholder is required to abstain from voting on the ordinary resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

5. ACTION TO BE TAKEN

The AGM Notice is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend and vote at the AGM, you are requested to read the notice and to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

6. RECOMMENDATION

The Directors consider that the proposed resolutions referred to in this circular and the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.

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 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.

8. ADDITIONAL INFORMATION

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

Yours faithfully,
On behalf of the Board
Jiang Qinghui
Executive Director

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 611,787,400 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 61,178,740 Shares, representing 10% of the issued shares of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

In repurchasing Shares, the Company may only apply funds legally available for the purpose and in accordance with the Company's constitutive documents and the laws of the jurisdiction in which the Company is incorporated or otherwise established. Bermuda laws provide that funds used for a share repurchase may only be paid out of the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

3. REASONS FOR REPURCHASES

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 the 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 a repurchase will benefit the Company and the Shareholders as a whole.

4. IMPACT OF REPURCHASES

There might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2023, being the date to which the latest published audited financial statements of the Company) 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 levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARES PRICES

The highest and lowest prices at which the shares of the Company have been traded on the Stock Exchange in each of the last twelve months before the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
April	0.155	0.128
May	0.148	0.123
June	0.147	0.133
July	0.155	0.126
August	0.150	0.085
September	0.102	0.076
October	0.095	0.068
November	0.105	0.067
December	0.074	0.066
2024		
January	0.093	0.080
February	0.097	0.081
March	0.086	0.069
April (up to the Latest Practicable Date)	0.080	0.052

6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase 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 for the purposes of the Takeovers Code. Accordingly, a Shareholder, or 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 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Hurray Talent Investment Development Limited ("Hurray Talent"), Richsun Investment Development Limited ("Richsun"), U Credit (HK) Limited ("U Credit"), Hong Kong Huiheng Trading and Investment Co., Limited ("Huiheng") were the substantial Shareholders, which were interested in approximately 16.66%, 13.08%, 10.66% and 10.40% of the issued share capital of the Company respectively. Hurray Talent is directly wholly-owned by Mr. Li Zhonghai. Richsun is directly wholly-owned by Mr. Wang Honggang. U Credit is indirectly wholly-owned by China Strategic Holdings Limited. Huiheng is directly wholly-owned by Mr. Jiang Qinghui.

On the basis that the issued share capital of the Company and the shareholdings of Richsun, U Credit and Huiheng in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the AGM, the interests of Hurray Talent, Richsun, U Credit and Huiheng in the issued Shares would be increased to approximately 18.52%, 14.53%, 11.84% and 11.56% of the total issued share capital of the Company respectively. Accordingly, the Board is not aware of any consequences that would give rise to an obligation to make a mandatory offer under the Takeovers Code in the event the Repurchase Mandate is exercised in full. The Board has no present intention to exercise the Repurchase Mandate to an extent such that an obligation to make a general offer under the Takeovers Code will be triggered.

7. DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

8. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

9. REPURCHASES OF SHARES 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.

10. GENERAL

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 company's issued share capital would be in public hands. The Directors do not intend to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

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

Mr. Weng Zudian (“Mr. Weng”), *Executive Director and the Chief Executive Officer and member of the Remuneration Committee*

Aged 44, joined the Company as an Executive Director on 29 June 2023. He is also a director of several subsidiaries of the Company. He has over 20 years of multi-national experience in banking and corporate finance sectors. From 2011 to 2018, he has worked as the manager for the Bank of China Tokyo Branch. He is currently involved in enterprise consultancy services for strategic, corporate structure restructuring, corporate mergers and acquisitions. Mr. Weng obtained a Bachelor of Fine Arts from Osaka University of Arts (“大阪藝術大學”) in 2008.

The Company has entered into a letter of appointment with Mr. Weng for a term of three years commencing from 29 June 2023. Mr. Weng is entitled to a monthly salary of HK\$10,000 on a 13-month basis and a year-end discretionary bonus, which was determined with reference to his qualifications, experience, and responsibilities with the Company. Mr. Weng’s directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws and the Listing Rules.

Save as disclosed above, Mr. Weng (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this circular; (ii) does not hold any other positions with any members of the Group; (iii) has no relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Weng which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. There is also no other matters that need to be brought to the attention of the Shareholders.

Mr. Li Zhonghai (“Mr. Li”), *Executive Director*

Aged 43, joined the Company as an Executive Director on 12 April 2024. He has over 20 years of experience in information technology sectors. From 2003 to present, he involved in provision of consultancy services for IT information system, computer applications, integration and solutions. Mr. Li graduated from Xi’an Jiaotong University, majoring in electrical engineering and automation, with a bachelor’s degree in engineering in 2004 and obtained a Master of Business Administration from the Hong Kong Polytechnic University in 2013.

The Company has entered into a letter of appointment with Mr. Li for a term of two years commencing from 12 April 2024. Mr. Li is entitled to a monthly salary of HK\$100,000 on a 13-month basis and a year-end discretionary bonus, which was determined with reference to his qualifications, experience, and responsibilities with the Company. Mr. Li’s directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws and the Listing Rules.

Save as disclosed above, Mr. Li (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this circular; (ii) does not hold any other positions with any members of the Group; (iii) has no relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Li which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. There is also no other matters that need to be brought to the attention of the Shareholders.

Mr. Lin Shaopeng (“Mr. Lin”), *Non-Executive Director*

Aged 65, joined the Company as a consultant in December 2014 and a Non-executive Director on 18 December 2017. He has been providing advisory services to the Group’s toys operation since December 2014. He is also a director of several subsidiaries of the Company. Mr. Lin has extensive experience in factory and logistics management in the PRC.

The Company has entered into a letter of appointment with Mr. Lin for a term of twelve months period commencing from 18 December 2017 which automatically renews for successive twelve month periods unless terminated by either party in writing prior to the expiry of the term. Mr. Lin’s directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws and the Listing Rules.

Mr. Lin is entitled to receive a director’s fee of HK\$10,000 per month which has been recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. He is also entitled to salaries, allowances and benefits in kind (including retirement benefit scheme contributions) and consultancy fee of HK\$1,237,000 and HK\$60,000 for his directorship and advisory services provided to the Group’s toys operation. The director’s fee and the said consultancy fee are subject to annual review by the Remuneration Committee and the Board. The director’s fee, consultancy fee and salaries, allowances and benefits in kind (including retirement benefit scheme contributions) of Mr. Lin for the year ended 31 December 2023 amounted to HK\$120,000, HK\$60,000 and HK\$1,237,000 respectively.

Save as disclosed above, Mr. Lin (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this circular; (ii) does not hold any other positions with any members of the Group; (iii) has no relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Lin which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. There is also no other matters that need to be brought to the attention of the Shareholders.

Mr. Kwok Kim Hung Eddie (“Mr. Kwok”), *Independent Non-executive Director, member of the Audit Committee and the Nomination Committee*

Aged 52, joined the Company as an Independent Non-executive Director on 7 March 2019. Mr. Kwok holds a Master of Professional Accounting degree from The Hong Kong Polytechnic University, a Master of Corporate Governance degree from Hong Kong Metropolitan University (formerly known as the Open University of Hong Kong) and a Honours Diploma in Accounting from Hong Kong Shue Yan University (formerly known as Hong Kong Shue Yan College). Mr. Kwok is a member of The Hong Kong Institute of Certified Public Accountants, and a member of each of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute.

Mr. Kwok has over 28 years of experience in the field of accounting and financial management. Mr. Kwok served as an independent non-executive director of E& P Global Holdings Limited (formerly known as Siberian Mining Group Company Limited), a company listed on the Stock Exchange (stock code: 1142), since February 2014 and resigned on 28 September 2022. He has been an independent non-executive director of Zhejiang Rui Yuan Intelligent Control Technology Company Limited, a company listed on GEM of the Stock Exchange (stock code: 8249), since June 2012. Prior to his current positions, Mr. Kwok served as a financial controller, the company secretary and one of the authorised representatives of Forebase International Holdings Limited, a company listed on the Stock Exchange (stock code: 2310).

The Company has entered into a letter of appointment with Mr. Kwok for a term of one year commencing from 7 March 2019 and shall continue until terminated pursuant to the provisions in the letter of appointment. Mr. Kwok is entitled to receive a director fee of HK\$10,000 per month, which was determined with reference to his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions. Mr. Kwok’s directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws and the Listing Rules.

Save as disclosed above, Mr. Kwok (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this circular; (ii) does not hold any other positions with any members of the Group; (iii) has no relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Kwok which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. There is also no other matters that need to be brought to the attention of the Shareholders.

Mr. Chan Cheuk Ho (“Mr. Chan”), *Independent Non-executive Director, Chairman of the Audit Committee and the Remuneration Committee and the member of the Nomination Committee*

Aged 57, joined the Company as an Independent Non-Executive Director on 23 June 2023. He obtained a bachelor’s degree in business administration from the Chinese University of Hong Kong in 1989 and a master’s degree in business administration from the University of Manchester in 2003. Mr. Chan has been a fellow member of the Hong Kong Institute of Certified Public Accountants since 2003.

In the past 20 years, Mr. Chan has been the finance director, financial controller and company secretary of several companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is currently an independent non-executive director of Eagle Nice (International) Holdings Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 2368) since November 2002 and an independent non-executive director of EPS Creative Health Technology Group Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 3860) since July 2021 respectively.

He is currently also the company secretary of Pine Technology Holdings Limited (“Pine Technology”), the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1079) since July 2017 and SuperRobotics Holdings Limited, the issued shares of which are listed on GEM Board of the Stock Exchange (stock code: 8176) since May 2022 respectively.

He was previously an executive director of Pine Technology from June 2017 to May 2022 and Wai Chun Bio-Technology Limited (“Wai Chun Bio-Technology”), the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 660), from July 2022 to March 2023.

He was previously also an independent non-executive director of Wai Chun Bio-Technology from November 2020 to July 2022 and an independent nonexecutive director of Wai Chun Group Holdings Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1013) from March 2022 to July 2022.

The Company has entered into a letter of appointment with Mr. Chan for a term of one year commencing from 23 June 2023. Mr. Chan is entitled to receive a director fee of HK\$10,000 per month, which was determined with reference to his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions. Mr. Chan’s directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws and the Listing Rules.

Save as disclosed above, Mr. Chan (i) has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this circular; (ii) does not hold any other positions with any members of the Group; (iii) has no relationships with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to Mr. Chan which is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules. There is also no other matters that need to be brought to the attention of the Shareholders

AGM NOTICE



WINSHINE SCIENCE COMPANY LIMITED

瀛晟科學有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

NOTICE IS HEREBY GIVEN that an annual general meeting of Winshine Science Company Limited (the “Company”) will be held at 9/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Wednesday, 22 May 2024 at 10:30 a.m. for the following purposes:

Ordinary business

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. To re-elect the retiring directors of the Company and to authorise the Board of Directors of the Company to fix the directors’ remuneration.
3. To re-appoint Confucius International CPA Limited as the auditor of the Company and to authorise the Board of Directors of the Company to fix its remuneration.

Special business

ORDINARY RESOLUTIONS

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

(A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

AGM NOTICE

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into shares of the Company) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of options under a share option scheme of the Company;
 - (iii) the exercise of rights of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into shares of the Company; or
 - (iv) 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 Bye-laws of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.

“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 of members 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

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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).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.”

- (C) **“THAT** conditional upon the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

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By Order of the Board
Winshine Science Company Limited
Jiang Qinghui
Executive Director

Hong Kong, 29 April 2024

Head Office and Principal Place of Business in Hong Kong:

Room 907B, 9/F., China Merchants Tower,
Shun Tak Centre, 168-200 Connaught Road Central,
Hong Kong

Notes:

1. In order to establish entitlements of attending and voting at the AGM, the register of members of the Company will be closed from 17 May 2024 to 22 May 2024 (both days inclusive), during such period no transfer of shares of the Company will be registered. All transfers of shares of the Company, accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar and transfer office, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 16 May 2024.
2. Any member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he/she or they represent as such member of the Company could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officers was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
4. The instrument appointing a proxy and (if required by the Board of Directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than forty-eight (48) hours before the time appointed for holding the annual general meeting or adjourned meeting thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
5. Delivery of an instrument appointing a proxy shall not preclude a member of the Company 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. Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting of the Company the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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7. If a typhoon signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at or at any time after 8:00 a.m. on the day of the AGM, the AGM will be postponed to a later date. In this event, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify Shareholders of the date, time and place of the postponed meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under unfavourable weather conditions bearing in mind their own situations.

As at the date of this notice, the Board comprises three Executive Directors, namely Mr. Jiang Qinghui (Chairman), Mr. Weng Zudian (Chief Executive Officer) and Mr. Li Zhonghai; one Non-executive Director, namely Mr. Lin Shaopeng; and three Independent Non-executive Directors, namely Mr. Kwok Kim Hung Eddie, Mr. Chan Cheuk Ho and Mr. Zhao Yong.