
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 **China Saftower International Holding Group 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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China Saftower International Holding Group Limited

中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

PROPOSALS FOR
(1) GRANT OF GENERAL MANDATE
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
(2) RE-APPOINTMENT OF AUDITOR,
(3) RE-ELECTION OF DIRECTORS,
(4) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at No. 9, Huaide Road, Sichuan-Zhejiang Cooperation Industrial Park, Guangyuan Economic and Technological Development Zone, Guangyuan, Sichuan Province, the PRC on Monday, 17 June 2024 at 2:00 p.m. is set out on pages 34 to 40 of this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon 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 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 Stock Exchange’s website at www.hkexnews.hk for seven days from the date of its posting. This circular will also be posted on the Company’s website at www.saftower.cn.

16 May 2024

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CHARACTERISTICS OF GEM

CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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 No. 9, Huaide Road, Sichuan-Zhejiang, Cooperation Industrial Park, Guangyuan Economic and Technological Development Zone, Guangyuan, Sichuan Province, the PRC on Monday, 17 June 2024 at 2:00 p.m., the notice of which is set out on pages 34 to 40 of this circular
“AGM Notice”	the notice convening the AGM set out on pages 34 to 40 of this circular
“Articles of Association” or “Articles”	the amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Companies Act”	the Companies Act (as revised), Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented and modified from time to time
“Company”	China Saftower International Holding Group Limited (中國蜀塔國際控股集團有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM of the Stock Exchange
“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

DEFINITIONS

“HK\$”	Hong Kong dollars, 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 all power of the Company to allot, issue and otherwise deal with Shares not exceeding the aggregate of 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution granting such general mandate by the Shareholders, as set out in resolution number 5 in the AGM Notice
“Latest Practicable Date”	10 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	10 July 2020, being the date of listing of the Shares on GEM
“Memorandum” or “Memorandum of Association”	the amended and restated memorandum of association of the Company currently in force
“New Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company, incorporating all the Proposed Amendments, proposed to be adopted by a special resolution of the Shareholders at the AGM
“Nomination Committee”	the nomination committee of the Board
“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
“Proposed Amendments”	proposed amendments to the Memorandum and Articles of Association as set out in Appendix III to this circular

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding the aggregate of 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution granting such repurchase mandate by the Shareholders, 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, supplemented or otherwise modified 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 Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“treasury shares”	has the meaning ascribed to it under the GEM Listing Rules as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

China Saftower International Holding Group Limited
中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

Executive Directors

Mr. Dang Fei (*Chairman and Chief Executive Officer*)
Mr. Wang Xiaozhong
Ms. Luo Xi
Mr. Li Xia
Ms. Hu Yi
Mr. Wang Yifan

Registered Office

4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Independent non-executive Directors

Dr. Zuo Xinzhang
Mr. Ma Kaibing
Mr. Li Jian

Principal Place of Business in the PRC

No. 9, Huaide Road, Sichuan-Zhejiang
Cooperation Industrial Park,
Guangyuan Economic and
Technological Development Zone,
Guangyuan, Sichuan Province,
the PRC

16 May 2024

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) GRANT OF GENERAL MANDATE
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
(2) RE-APPOINTMENT OF AUDITOR,
(3) RE-ELECTION OF DIRECTORS,
(4) AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION AND
ADOPTION OF THE SECOND AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things,

- (i) the grant of the Issue Mandate to the Directors;
- (ii) the grant of the Repurchase Mandate to the Directors;
- (iii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate;
- (iv) the re-appointment of the auditor of the Company;
- (v) the Proposed Amendments and the adoption of the New Memorandum and Articles of Association; and
- (vi) the re-election of the Directors.

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by its then Shareholders at the previous annual general meeting held on 30 June 2023. The existing mandate to issue Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to grant to the Directors the Issue Mandate which shall not exceed the aggregate of 20% of the number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution.

Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis of 920,000,000 Shares in issue and the Company does not have any treasury shares 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 184,000,000 new Shares under the Issue Mandate, representing 20% of the total number of issued Shares (excluding treasury shares) as at the date of the AGM.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by its then Shareholders at the previous annual general meeting held on 30 June 2023. The existing mandate to repurchase Shares will lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be

LETTER FROM THE BOARD

proposed to grant to the Directors the Repurchase Mandate which shall not exceed the aggregate of 10% of the number of issued Shares (excluding treasury shares) as at the date of passing the relevant resolution.

Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis of 920,000,000 Shares in issue and the Company does not have any treasury shares 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 92,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of issued Shares (excluding treasury shares) as at the date of the AGM.

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.

EXTENSION TO ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by adding to it the number of the Shares which may be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

Details of the extension of the Issue Mandate are set out in the ordinary resolution as referred to in resolution no. 7 of the notice of the AGM.

The Issue Mandate and the Repurchase Mandate shall be effective from the date of passing of the relevant resolutions until whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands or any applicable laws; or (c) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting (the “**Relevant Period**”).

RE-APPOINTMENT OF THE AUDITOR

CL Partners CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company. An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of CL Partners CPA Limited as the Company’s external auditor.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, including six executive Directors, namely Mr. Dang Fei (“**Mr. Dang**”), Mr. Wang Xiaozhong (“**Mr. Wang**”), Ms. Luo Xi, Mr. Li Xia (“**Mr. Li**”), Ms. Hu Yi (“**Ms. Hu**”) and Mr. Wang Yifan (“**Mr. Wang YF**”) and three independent non-executive Directors, namely Dr. Zuo Xinzhang, Mr. Ma Kaibing (“**Mr. Ma**”) and Mr. Li Jian.

Article 108(a) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Article 112 of the Article of Association provides that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting, and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election. Any Director appointed under Article 112 shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

In accordance with Article 108(a) of the Articles of Association, each of Mr. Dang and Mr. Wang shall retire from his office as Director and shall be eligible for re-election. In accordance with Article 112 of the Articles of Association, each of Mr. Li, Ms. Hu, Mr. Wang YF, Mr. Ma and Mr. Li Jian shall hold office until the AGM and shall be eligible for re-election. Mr. Dang, Mr. Wang, Mr. Li, Ms. Hu and Mr. Wang YF will offer themselves for re-election as executive Directors, Mr. Ma and Mr. Li Jian will offer themselves for reelection as independent non-executive Directors.

Details of the above Directors who are subject to re-election at the AGM (collectively, the “**Retiring Directors**”) are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee had evaluated the performance of each of the Retiring Directors during the year ended 31 December 2023 or since their respective dates of appointment (as the case may be) with reference to the nomination principles and criteria set out in the board diversity policy and the nomination policy of the Company and found their performance satisfactory. The

LETTER FROM THE BOARD

Nomination Committee had also taken into account the respective contributions of the Retiring Directors in the Board and their commitment to their roles. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board. Further information about the Board's composition, diversity (including their gender, age, expertise, skills and qualifications) and the Directors' attendance records at the Board meetings and Board committee meetings has been disclosed in the corporate governance report under the 2023 annual report of the Company.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 8 May 2024. The Board proposes to seek approval from the Shareholders at the AGM for amendments to the Memorandum and Articles of Association for the purposes of, among others, (i) updating and bringing the Memorandum and Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the GEM Listing Rules which have taken effect from 31 December 2023; and (ii) making certain housekeeping changes. The Company will seek approval from the Shareholders at the AGM for the adoption of the New Memorandum and Articles of Association incorporating the Proposed Amendments. The adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of special resolution at the AGM. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the GEM Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

AGM

A notice convening the AGM to be held at No. 9, Huaide Road, Sichuan-Zhejiang, Cooperation Industrial Park, Guangyuan Economic and Technological Development Zone, Guangyuan, Sichuan Province, the PRC, on Monday, 17 June 2024 at 2:00 p.m. is set out on pages 34 to 40 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. Therefore, all resolutions to be proposed at the AGM and contained in the AGM Notice will be voted by way of a poll by the Shareholders.

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 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 the proposed resolutions for the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-appointment of the auditor of the Company, the re-election of the Retiring Directors and the proposed amendments to the Memorandum and Articles 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.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining entitlement to attend and vote at the forthcoming AGM, the register of members of the Company will be closed from Wednesday, 12 June 2024 to Monday, 17 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the forthcoming AGM, all transfer of Shares

LETTER FROM THE BOARD

accompanied by the relevant share certificates and transfer forms must be lodged 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 Tuesday, 11 June 2024.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board

China Saftower International Holding Group Limited

Dang Fei

Chairman and chief executive officer

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 920,000,000 Shares in issue and the Company does not have any treasury shares 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 92,000,000 Shares, representing 10% of total number of Shares in issue (excluding treasury 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 in effect 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.

Under the existing GEM Listing Rules as at the Latest Practicable Date, the Company is required to cancel any Shares purchased by the Company as soon as reasonably practicable following such purchase. The Board notes that with effect from 11 June 2024, the GEM Listing Rules will be amended to remove the requirement to cancel repurchased shares and to adopt a framework to govern the resale of treasury shares. In view of the changes to the GEM Listing Rules, if the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased and/or (ii) hold such Shares in treasury, subject to

market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in Ordinary Resolution No. 5 and made in accordance with the GEM Listing Rules and applicable laws and regulations of Cayman Islands.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("CCASS") pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

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 up to the Latest Practicable Date were as follows:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.054	0.042
May	0.067	0.042
June	0.060	0.046
July	0.060	0.040
August	0.070	0.041
September	0.070	0.065
October	0.078	0.056
November	0.064	0.038
December	0.042	0.034
2024		
January	0.037	0.032
February	0.034	0.030
March	0.032	0.027
April	0.028	0.024
May (up to the Latest Practicable Date)	0.028	0.024

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the memorandum and Articles of Association of the Company. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

6. INTENTION TO SELL SHARES

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

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell their Shares to the Company or has undertaken not to sell any of their Shares to the Company, in the event that the Company is authorised to make repurchase of the Shares.

7. 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 for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's 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.

As at the Latest Practicable Date, to the best of the knowledge of the Directors, Red Fly Investments Limited, being a controlling shareholder of the Company, held 351,280,000 Shares representing 38.18% of the issued share capital of the Company. Red Fly Investments Limited is legally and beneficially owned as to 80.79% by Mr. Dang Fei and 19.21% by Mr. Dang Jun (collectively, the "**Controlling Shareholders**"). By virtue of the SFO, Mr. Dang Fei is deemed, or taken to be, interested in the Shares held by Red Fly Investments Limited in the Company.

If the Repurchase Mandate is exercised in full (and assuming that the issued share capital of the Company remains unchanged from the Latest Practicable Date up to the date on which the Repurchase Mandate, if approved by the Shareholders, is exercised in full), the total number of the Shares which will be repurchased pursuant to the Repurchase Mandate shall be 92,000,000 Shares (being 10% of the total number of issued Shares (excluding treasury shares) as at the Latest Practicable Date). The shareholding percentage of the Controlling Shareholders will increase to approximately 42.43% of the issued share capital of the Company immediately following the full exercise of the Repurchase Mandate. Any repurchase of the Shares which results in the number of the Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the requirements regarding the public float under the GEM Listing Rules.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

The Directors do not intend to exercise the power to repurchase 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.

8. IMPACT ON WORKING CAPITAL OR GEARING POSITION

There may 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 2022 (being the date to which the latest audited accounts of the Company have been made up)) in the event that the Repurchase Mandate is exercised in full at any time.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) from the Listing Date up to the Latest Practicable Date.

As required by the GEM Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the AGM.

Save as disclosed below, to the best knowledge of the Directors, as of the Latest Practicable Date, each of the Retiring Directors: (i) does not hold any other position in the Company or any of its subsidiaries; (ii) has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and other major appointments and professional qualifications; (iii) does not have any relationship with any Director, senior management, supervisor or substantial or controlling shareholder of the Company; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (v) has no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules, nor is there any matter that needs to be brought to the attention of the shareholders of the Company in relation to his re-election as a Director.

EXECUTIVE DIRECTORS

Mr. Dang Fei (黨飛先生)

Mr. Dang Fei, aged 45, is one of the founders of Sichuan Saftower and one of the controlling shareholders of the Company and the younger brother of Mr. Dang Jun, one of the senior management of the Group. Mr. Dang has over 15 years of experience in the manufacturing, processing and sale of wires and cables since the establishment of the Group. He was appointed as a Director on 9 October 2018 and was re-designated as an executive Director on 22 May 2019. He also serves as the chairman of the Board, chief executive officer of the Group, a director of the Group's subsidiaries, namely Bida Investment Limited ("**Bida Investment**"), Weichi Investment Limited ("**Weichi Investment**"), Wechi Int'l Investment Limited ("**Wechi Int'l**"), China Saftower International Limited ("**Saftower International**"), Guangyuan Saftower Cable Company Limited* (廣元蜀塔電纜有限公司) ("**Guangyuan Saftower**") and Guangyuan Tongchuang New Materials Company Limited* (廣元同創新材料有限公司) ("**Guangyuan Tongchuang**"), a director and the manager of the Group's subsidiaries, namely, Saftower Management (Guangyuan) Limited* (蜀塔企業管理(廣元)有限公司) ("**Saftower Management**"), Guangyuan Saftower Technology Company Limited* (廣元蜀塔科技有限公司) ("**Guangyuan Saftower Technology**") and Chengdu Feixiaozhu Lianwang Technology Company Limited* (成都飛小蛛鏈網科技股份有限公司) ("**Chengdu Feixiaozhu**"), the supervisor of the Group's subsidiary, namely Sichuan Saftower Energy Company Limited* (四川蜀塔能源有限責任公司) ("**Saftower Energy**") and the manager of the Group's subsidiaries, namely Sichuan Saftower Industry Company Limited* (四川蜀塔實業有限公司) ("**Sichuan Saftower**") and Sichuan Liangdian Cable Technology Company Limited* (四

川量電電纜科技有限公司) (“**Sichuan Liangdian**”). He is responsible for overseeing the overall corporate development, strategic planning and day-to-day management of the Group’s operation. He is the chairperson of the Nomination Committee.

Mr. Dang Fei graduated from Chengdu University of Technology (成都理工大學) in June 1999 with a diploma degree majoring in business management. He obtained the qualification of Senior Professional Manager (高級職業經理人) from the National Talent Flow Centre of the Ministry of Human Resource and Social Security of the PRC* (人事部全國人才流動中心) and the Research Centre for Professional Managers (職業經理研究中心) in September 2007. Mr. Dang Fei has also achieved various accomplishments and received a number of awards. He was awarded the Outstanding Member of the Chinese People’s Political Consultative Conference Sichuan Pixian Committee* (政協郫縣委員會) (currently known as Chinese People’s Political Consultative Conference Chengdu Pidu District Committee* (政協成都市郫都區委員會)) in “Four-one” event (“四個一”活動先進委員), Outstanding Entrepreneur in Sichuan Province (四川省優秀企業家) and Outstanding Young Entrepreneur in Guangyuan Economic and Technological Development Zone (廣元經濟技術開發區傑出青年企業家) in 2007, 2013 and 2018, respectively.

Mr. Dang Fei was also a member of the 9th standing committee of the Chinese People’s Political Consultative Conference Sichuan Pixian Committee* (中國人民政治協商會議第九屆郫縣委員會常委) (currently known as Chinese People’s Political Consultative Conference Chengdu Pidu District Committee* (政協成都市郫都區委員會)) in 2012.

The Company has entered into a service agreement with Mr. Dang for an initial fixed term of three years commencing from the Listing Date and shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months’ written notice of non-renewal before the expiry of the then existing term. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and the GEM Listing Rules.

Mr. Dang is entitled to receive a total yearly emoluments of RMB550,000 and a discretionary bonus which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Group and prevailing market conditions.

So far as the Directors are aware as at the Latest Practicable Date, Mr. Dang holds 80.79% shareholding in Red Fly Investments Limited, which is a controlling shareholder of the Company holding 351,280,000 Shares (representing 38.18% of the issued share capital of the Company), hence by virtue of the SFO, Mr. Dang Fei is deemed, or taken to be, interested in the Shares held by Red Fly Investments Limited in the Company.

Mr. Wang Xiaozhong (王小仲先生)

Mr. Wang Xiaozhong, aged 46, is the other co-founder of Sichuan Saftower. He was appointed as a Director on 9 October 2018 and was re-designated as an executive Director on 22 May 2019. He is responsible for overseeing the overall strategic planning, business development and day-to-day management of the Group's operation. Mr. Wang currently also serves as a director of the Group's subsidiaries, namely Saftower Management, Guangyuan Saftower Technology, Sichuan Saftower, Sichuan Liangdian, Guangyuan Shuneng Alloy Materials Company Limited* (廣元蜀能合金材料有限公司) (“**Guangyuan Shuneng**”), NE Investment Ltd (“**NE Investment**”) and Nature EE Investment Limited (“**Nature EE**”), a director and the manager of the Group's subsidiary, namely Saftower Energy, and the supervisor of the Group's subsidiaries, namely Yaan Baosheng Metal Material Co., Ltd.* (雅安寶盛金屬材料有限公司) (“**Yaan Baosheng**”) and Guangyuan Saftower.

Mr. Wang has over 15 years of experience in the manufacturing, processing and sale of wires and cables. Prior to the establishment of our Group in June 2004, Mr. Wang worked in the IT department of Huaxi Securities Co., Ltd.* (華西證券股份有限公司) from March 2001 to June 2002.

Mr. Wang graduated from Chengdu Institute of Meteorology (成都氣象學院) (currently known as Chengdu University of Information Technology (成都信息工程大學)) in June 2000 with a bachelor degree majoring in electronics, communication engineering.

Mr. Wang has also been a director of Chengdu Amazing Information Technology Company Limited* (成都安美勤信息技術股份有限公司), a company listed on the National Equities Exchange and Quotations (“**NEEQ**”) (stock code: 831288), since 22 April 2014.

The Company has entered into a service agreement with Mr. Wang for an initial fixed term of three years commencing from the Listing Date and shall be renewed and extended automatically by three years on the expiry of such initial term and on the expiry of every successive period of three years thereafter, unless terminated by either party thereto giving at least three months' written notice of non-renewal before the expiry of the then existing term. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and the GEM Listing Rules.

Mr. Wang is entitled to receive a total yearly emoluments of RMB500,000 and a discretionary bonus which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Group and prevailing market conditions.

So far as the Directors are aware as at the Latest Practicable Date, Mr. Wang owns the entire shareholding in Xseven Investment Limited, which in turn holds 99,760,000 Shares (representing 10.84% of the issued share capital of the Company), hence by virtue of the SFO, Mr. Wang is deemed, or taken to be, interested in the Shares held by Xseven Investment Limited in the Company.

Mr. Li Xia (李俠)

Mr. Li Xia, aged 40, was appointed as an executive Director on 19 January 2024. Mr. Li currently also serves as a director of our subsidiaries, namely, NE Investment and Nature EE Investment Limited. Mr. Li has been the chairman of Chengdu Jinyi Technology Development Co., Ltd.* (成都軍益科技有限公司) since April 2018. Prior to that, Mr. Li was an executive director and general manager of Chengdu Shanfutong Technology Co., Ltd.* (成都閃付通科技有限公司) from February 2014 to March 2018. Mr. Li graduated from Communication University of China (中國傳媒大學) in PRC in July 2022 majoring in administration* (行政管理).

Mr. Li has entered into a service agreement with the Company for a term of one year with effect from 19 January 2024. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and the GEM Listing Rules.

Under Mr. Li's service agreement with the Company, he is entitled to receive a yearly Director's fee of RMB300,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Ms. Hu Yi (胡倚)

Ms. Hu Yi (胡倚), aged 39, was appointed as an executive Director on 19 January 2024. Ms. Hu joined the Group since June 2015 and is currently working at the Company's asset management department, responsible for overall management of the Group's assets, corporate finance projects, internal control and internal audit work. Ms. Hu currently also serves as a director of our subsidiary, namely Guangyuan Tongchuang. Prior to that, Ms. Hu worked at the finance department of Sichuan Hengfeng Air Compressor Co., Ltd.* (四川恒豐空壓有限公司) from March 2011 to December 2014, and she worked at the finance department of Miajiale (Beijing) Technology Co., Ltd.* (買家樂(北京)科技有限公司) from July 2007 to July 2009.

Ms. Hu passed the National Uniform CPA Examination of PRC in November 2023. Ms. Hu graduated from Southwestern University of Finance and Economics (西南財經大學) in PRC in December 2020 majoring in accounting.

Ms. Hu has entered into a service agreement with the Company for a term of one year with effect from 19 January 2024. Her appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and the GEM Listing Rules.

Ms. Hu is entitled to an emolument of RMB321,600 per annum and a discretionary bonus with reference to the performance of a subsidiary of the Group, among which, the yearly Director's fee of RMB300,000 is covered by her service agreement with the Company, which has been determined by the Board with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Mr. Wang Yifan (王一帆)

Mr. Wang Yifan, aged 29, was appointed as an executive Director on 19 January 2024. Mr. Wang was the director of corporate investment department of Swenson Asset Management Limited from September 2022 to November 2022. Prior to that, Mr. Wang was a vice president of the Greater China business development department and a licensed representative under the Securities and Future Ordinance (Cap. 571) of CLC Securities Limited from July 2018 to December 2021, and he was the project investment director of Shenzhen Zhongzhi Capital Management Co., Ltd.* (深圳中置資本管理有限公司) from July 2016 to May 2022. Mr. Wang obtained the Certification of Securities Profession* (證券從業資格證) granted by the Securities Association of China (中國證券業協會) in June 2015.

Mr. Wang obtained a bachelor degree of business administration at Fort Hays State University in the United States in May 2016, and he graduated from Zhengzhou University (鄭州大學) in PRC in July 2016 majoring in finance.

Mr. Wang has entered into a service agreement with the Company for a term of one year with effect from 19 January 2024. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and the GEM Listing Rules.

Under Mr. Wang's service agreement with the Company, he is entitled to receive a yearly Director's fee of HK\$360,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ma Kaibing (馬開兵)

Mr. Ma Kaibing, aged 34, was appointed as an independent non-executive Director on 29 December 2023. He is the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Ma is the office manager of the board of directors* (董事會辦公室主任) and the deputy general manager of the marketing planning department* (市場規劃部副總經理) of Mingzhe Group Co., Ltd* (明喆集團股份有限公司) since February 2023. Mr. Ma was an assistant general manager of the strategic management centre* (戰略管理中心助理總經理) of Guangdong Longguang Group Property Co., Ltd* (廣東龍光集團物業管理有限公司) from November 2021 to July 2022, the general manager of brand and strategic investment centre* (品牌及戰略投資中心總經理) of New Hope Property Service Group Co., Ltd (新希望物業服務集團有限公司), a subsidiary of New Hope Service Holdings Limited (stock code: 3658), from December 2020 to July 2021, the vice president of Alliance Capital Partners Limited from April 2017 to December 2020, the corporate finance assistant manager of Messis Capital Limited from September 2015 to April 2017, the project manager of the business department of Hong Kong International Aviation Leasing Company Limited from March 2015 to August 2015, and employed by Deloitte Touche Tohmatsu from September 2012 to March 2015 with his last position as senior associate.

Mr. Ma is a fellow of the Association of Chartered Certified Accountants since April 2020. He obtained a bachelor degree of business administration at Chinese University of Hong Kong in November 2012.

Mr. Ma has entered into a letter of appointment with the Company for a term of one year with effect from 29 December 2023. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and GEM Listing Rules.

Mr. Ma is entitled to receive a yearly Director's fee of HK\$120,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Mr. Li Jian (李建)

Mr. Li Jian (李建), aged 62, was appointed as an independent non-executive Director on 29 December 2023. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Li was employed by Chengdu Product

Quality Supervision and Inspection Institute* (成都市產品質量監督檢驗研究院) from March 1983 to November 2021. Mr. Li is qualified as a senior engineer (高級工程師) by Chengdu Professional Title Reform Leading Group* (成都市職稱改革工作領導小組) since March 2008. Mr. Li graduated from Sichuan Radio and Television University* (四川廣播電視大學) (currently known as The Open University of Sichuan (四川開放大學) in July 1987 majoring in electrical engineering (電氣工程).

Mr. Li has entered into a letter of appointment with the Company for a term of one year with effect from 29 December 2023. His appointment is subject to retirement by rotation and re-election and other related provision as stipulated in the Articles of Association and GEM Listing Rules.

Mr. Li is entitled to receive a yearly Director's fee of RMB30,000 which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

** The English translation of Chinese names or words in this Appendix, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

The following are the proposed amendments to be made to the Memorandum and Articles of Association. Unless otherwise specified, articles referred to herein are articles of the Memorandum and Articles of Association:

Before Amendments	Proposed Amendments
COVER	
AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (as adopted by a Special Resolution passed on 10 June 2020)	<u>SECOND</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (as adopted by a Special Resolution passed on 10 June 2020 <u>17 June 2024</u>)
MEMORANDUM OF ASSOCIATION	
AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (Company) (adopted by a Special Resolution passed on 10 June 2020)	<u>SECOND</u> AMENDED AN RESTATED MEMORANDUM OF ASSOCIATION OF China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (Company) (adopted by a Special Resolution passed on 10 June 2020 <u>17 June 2024</u>)
ARTICLES OF ASSOCIATION	
AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (Company) (adopted by a Special Resolution passed on 10 June 2020)	<u>SECOND</u> AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF China Saftower International Holding Group Limited 中國蜀塔國際控股集團有限公司 (Company) (adopted by a Special Resolution passed on 10 June 2020 <u>17 June 2024</u>)

—	<p>Article 1(b)</p> <p>The following new definition of “Company’s website” is to be inserted immediately following the definition of “Company” in Article 1(b):</p> <p><u>Company’s website: means the website of the Company to which any Shareholder may have access, the address or domain name of which has been notified to the Shareholders by the Company or as subsequently amended by notice given to the Shareholders by the Company;</u></p>
<p>Article 1(b)</p> <p>Listing Rules: shall mean the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time);</p>	<p>Article 1(b)</p> <p>Listing Rules: shall mean the Rules Governing the Listing of Securities on <u>GEM of</u> The Stock Exchange of Hong Kong Limited (as amended from time to time);</p>
<p>Article 17(e)</p> <p>The notice mentioned above in Article 17(d) shall be given:</p> <p>(i) in accordance with the GEM Listing Rules; or</p> <p>(ii) by advertisement in a newspaper circulating generally in Hong Kong.</p>	<p>Article 17(e)</p> <p>The notice mentioned above in Article 17(d) shall be given: <u>in accordance with Article 180(b).</u></p> <p>(i) in accordance with the GEM Listing Rules; or</p> <p>(ii) by advertisement in a newspaper circulating generally in Hong Kong.</p>
<p>Article 29</p> <p>In addition to the giving of notice in accordance with Article 28, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the relevant Shareholders by notice to be inserted at least once in the Newspapers.</p>	<p>Article 29</p> <p>In addition to the giving of notice in accordance with Article 28, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the relevant Shareholders by notice to be inserted at least once in the Newspapers <u>or by any electronic means.</u></p>

<p>Article 63A</p> <p>Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a Shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration, and subject to Article 79A below.</p>	<p>Article 63A</p> <p>Any Shareholder who is entitled to attend the general meeting shall have the right to (a) speak at the general meeting; and (b) vote at a general meeting except where a Shareholder is required by the GEM Listing Rules to abstain from voting to approve the matter under consideration, and subject to Article 79A below.</p>
<p>Article 172</p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.</p>	<p>Article 172</p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Act necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <u>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</u></p>

<p>Article 175(b)</p> <p>Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>	<p>Article 175(b)</p> <p>Subject to paragraph (c) below, every balance sheet of the Company shall be signed on behalf of the Board by two of the Directors and a copy of every balance sheet (including every document required by law to be comprised therein or annexed thereto) and profit and loss account which is to be laid before the Company at its annual general meeting, together with a copy of the Directors' report and a copy of the Auditors' report thereon, shall, not less than 21 days before the date of the meeting be delivered or sent by post together with the notice of annual general meeting to every Shareholder and every Debenture Holder of the Company and every other person entitled to receive notices of general meetings of the Company under the provisions of these Articles, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any Shares or Debentures, but any Shareholder or Debenture Holder to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Head Office or the Registration Office. If all or any of the Shares or Debentures or other securities of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange or market, there shall be forwarded to such stock exchange or market such number of copies of such documents as may for the time being be required under its regulations or practice.</p>
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—	<p>Article 175(d)</p> <p><u>The requirement to send to a person referred to in Article 175(b) the documents referred to in that article or summarised financial statements in accordance with Article 175(c) shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 175(b) and, if applicable, summarised financial statements complying with Article 175(c), on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed, or is deemed to have agreed, to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.</u></p>
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<p>Article 180(b)</p> <p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>	<p>Article 180(b)</p> <p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be <u>supplied or</u> authorised by the Shareholder concerned or by publishing it on <u>a website and notifying the Shareholder concerned that it has been so published.</u> <u>the Company's website and/or the website of the HK Stock Exchange.</u></p>
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<p>Article 181(a)</p> <p>Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p>	<p>Article 181(a)</p> <p>Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of <u>(i) an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address; or (ii) an electronic address for the purpose of service of notice.</u> Where the registered address of the Shareholder is outside the Relevant Territory, notice, <u>(i) if given through the post, shall be sent by prepaid airmail letter where available, or (ii) if served by electronic means, shall be sent in accordance with Article 180(b).</u></p>
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<p>Article 181(b)</p> <p>Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>	<p>Article 181(b)</p> <p>Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address <u>or, in case of electronic communications, fails to supply his electronic address or a correct and functional electronic address,</u> to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which <u>may obtain a copy of the relevant document, or by displaying or otherwise making available the relevant notice or document on the Company's website and the website of HK Stock Exchange and stating the address within the Relevant Territory at which he may obtain a copy of the notice or the document.</u> Any notice or document served in the <u>manner so described</u> shall be sufficient service as regards Shareholders with no registered or incorrect addresses, <u>or, in case of electronic communications, no electronic address or an incorrect electronic address,</u> provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p>
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<p>Article 181(c)</p> <p>If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p>	<p>Article 181(c)</p> <p>If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address <u>or by electronic means to his electronic address</u> but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address <u>or a new electronic address</u> for the service of notices on him.</p>
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<p>Article 182</p> <p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</p>	<p>Article 182</p> <p>Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the <u>electronic communication was sent by or on behalf of the Company on which it is transmitted from the server of the Company or its agent</u>. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a <u>website the Company's website and/or the website of the HK Stock Exchange</u> shall be deemed to have been served or delivered on the day it was so published.</p>
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<p>Article 183</p> <p>A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal disorder, bankruptcy or winding up had not occurred.</p>	<p>Article 183</p> <p>A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, metal<u>mental</u> disorder, bankruptcy or winding up had not occurred.</p>
<p>Article 185</p> <p>Any notice or document delivered or sent by post to, or left at the registered address of any Shareholder in pursuance of these Articles, shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.</p>	<p>Article 185</p> <p>Any notice or document delivered or sent by post to, <u>or by electronic communications</u> or left at the registered address of any Shareholder in pursuance of these Articles, <u>or by publishing on the Company's website or the website of HK Stock Exchange,</u> shall notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.</p>

China Saftower International Holding Group Limited
中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of China Saftower International Holding Group Limited (the “**Company**”) will be held at No. 9, Huaide Road, Sichuan-Zhejiang, Cooperation Industrial Park, Guangyuan Economic and Technological Development Zone, Guangyuan, Sichuan Province, the PRC on Monday, 17 June 2024 at 2:00 p.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 report of the directors of the Company (the “**Director(s)**”) and the independent auditor of the Company for the year ended 31 December 2023.
2. To re-appoint CL Partners CPA Limited as the auditor of the Company and to authorise the board of Directors (the “**Board**”) of the Company to fix its remuneration.
3.
 - (a) To re-elect Mr. Dang Fei (黨飛先生) as an executive Director of the Company;
 - (b) To re-elect Mr. Wang Xiaozhong (王小仲先生) as an executive Director of the Company;
 - (c) To re-elect Mr. Li Xia (李俠) as an executive Director of the Company;
 - (d) To re-elect Ms. Hu Yi (胡倚) as an executive Director of the Company;
 - (e) To re-elect Mr. Wang Yifan (王一帆) as an executive Director of the Company;
 - (f) To re-elect Mr. Ma Kaibing (馬開兵) as an independent non-executive Director of the Company;
 - (g) To re-elect Mr. Li Jian (李建) as an independent non-executive Director of the Company;

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4. To authorise the Board to fix the remuneration of the Directors of the Company.
5. To consider as special business, and if thought fit, to pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors of the Company 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 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 be in addition to any other authorization given to the Directors of the Company and shall authorise the Directors of the Company 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 in the share capital of the Company) during or after the end of the Relevant Period;
- (c) the total 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

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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 total number of issued shares (excluding treasury shares) of the Company as at the time of passing 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 to be held by the Articles of Association or the laws of the Cayman Islands or any applicable laws; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for 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) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of Shares held in treasury (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the GEM Listing Rules and applicable laws and regulations.”

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6. To consider as special business, and if thought fit, to pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) 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 issued shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the shares 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;
- (c) the total 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 total number of issued shares (excluding treasury 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 to be held by the Articles of Association or the laws of the Cayman Islands or any applicable laws; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”

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7. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of the ordinary resolutions nos. 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general and unconditional mandate granted to the Directors pursuant to resolution no. 5 as set out in this notice above be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this notice above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing resolution no. 6.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**That:**

- (a) the proposed amendments to the amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the circular of the Company dated 16 May 2024 be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (incorporating the Proposed Amendments) (the “**New Memorandum and Articles of Association**”), a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing amended and restated memorandum and articles of association of the Company with immediate effect after the conclusion of the meeting; and
- (c) any Director or company secretary of the Company be and is hereby authorized to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the

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New Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
China Saftower International Holding Group Limited
Dang Fei
Chairman and chief executive officer

Hong Kong, 16 May 2024

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing, or if the appointer is a corporation, either under its seal or under the hand of an officer or attorney or other person duly authorized to sign the same on its behalf.
3. Where there are joint registered holders of any shares, any one of such joint holders may vote at the above Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the above Meeting personally or by proxy, that one of the said joint holders, whether in person or by proxy, 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, and (if required by the Board) 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 share 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 or any adjournment thereof.
5. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution no. 6 above is set out in Appendix I in this circular.

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8. In relation to resolution 3, Mr. Dang Fei and Mr. Wang Xiaozhong will retire from office at the Meeting and Mr. Li Xia, Ms. Hu Yi, Mr. Wang Yifan, Mr. Ma Kaibing and Mr. Li Jian will hold office until the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election as Directors of the Company. Biographical details of these Directors are set out in Appendix II in the circular of the Company dated 16 May 2024.
9. The transfer books and register of members of the Company will be closed from Wednesday, 12 June to Monday, 17 June 2024, both days inclusive. During such period, no share transfers will be effected. 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 and transfer office 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 Tuesday, 11 June 2024.
10. A form of proxy for use by shareholders at the Meeting is enclosed.
11. Members of the Company or their proxies shall produce documents of their proof of identity when attending the Meeting.
12. If typhoon signal number 8 or above, or a "black" rainstorm warning is in effect at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.saftower.cn and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.