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If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Qingdao Holdings International Limited (the “**Company**”), you should at once hand this circular, together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

**(I) GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES,
(II) RE-ELECTION OF DIRECTORS
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at Unit Nos. 9–11, 26th Floor, Tower 1, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m. is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the meeting in person, you are requested to complete 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 Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

* *For identification purpose only*

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DEFINITIONS

In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Unit Nos. 9–11, 26th Floor, Tower 1, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m., notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise modified from time to time
“Company”	Qingdao Holdings International Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the proposed general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares of up to 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	29 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular

DEFINITIONS

“Repurchase Mandate”	the proposed general mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution granting such mandate as set out in the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in the ordinary resolution no. 4(B) of the 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 HK\$0.10 each in the existing share capital of the Company
“Shareholder(s)”	holder of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

Executive Directors:

Mr. Cui Mingshou (*Chairman*)
Mr. Wang Yimei (*Deputy Chairman and
Chief Executive Officer*)
Mr. Hu Liang

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Mr. Yin Tek Shing, Paul
Mr. Wong Tin Kit
Ms. Zhao Meiran
Mr. Li Xue

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

Unit No. 8, 26th Floor
Tower 1, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

31 May 2024

To the Shareholders,

Dear Sir/Madam,

**(I) GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES,
(II) RE-ELECTION OF DIRECTORS
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM to be held on Wednesday, 26 June 2024 and to provide you with information regarding the resolutions to be proposed at the AGM relating to, *inter alia*, (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors. A notice of the AGM containing the resolutions to be proposed at the AGM is set out on pages 14 to 18 of this circular.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 30 June 2023, a general mandate was given by the Shareholders to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the resolution and such general mandate was extended by adding to it the aggregate number of any Shares repurchased by the Company under the authority to repurchase Shares granted on that date. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, ordinary resolutions will be proposed: (i) to grant to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of such resolution and (ii) subject to the passing of the proposed ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, to extend the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, there were 998,553,360 Shares in issue. Subject to the passing of the proposed ordinary resolution to approve the Issue Mandate set out in the resolution no. 4(A) under the Notice and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to issue and allot up to a maximum of 199,710,672 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

The Directors wish to state that they have no present intention of exercising the Issue Mandate to allot and issue new Shares.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 June 2023, a general mandate was given by the Shareholders to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek the Shareholders' approval of the Repurchase Resolution to be proposed at the AGM. An explanatory statement as required under Rule 10.06 of the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

The Directors wish to state that they have no present intention of exercising the Repurchase Mandate to repurchase Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed, under the Repurchase Mandate, to repurchase up to a maximum of 99,855,336 Shares, being 10% of the total number of Shares in issue as at the Latest Practicable Date.

If the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

LETTER FROM THE BOARD

The authority conferred by the Repurchase Resolution will continue in force until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in the Repurchase Resolution.

4. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised three executive Directors, namely, Mr. Cui Mingshou, Mr. Wang Yimei and Mr. Hu Liang; and four independent non-executive Directors, namely, Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.

In accordance with Bye-law 87 of the Bye-Laws, Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit and Mr. Li Xue shall retire from office by rotation at the AGM. Mr. Yin Tek Shing, Paul and Mr. Li Xue, being eligible, have offered themselves for re-election. As disclosed in the announcement of the Company dated 28 May 2024, Mr. Wong Tin Kit having concern over working life and personal energy limit will not offer himself for re-election and will retire from the Board with effect from the conclusion of the AGM. As Mr. Yin Tek Shing, Paul and Mr. Li Xue being independent non-executive Directors and have served as such for more than nine years, their further appointment shall be respectively subject to a separate resolution to be approved by Shareholders at the AGM.

The Nomination Committee of the Company, having reviewed the re-election of Directors and the Board's composition, nominated Mr. Yin Tek Shing, Paul and Mr. Li Xue and recommended the Board that their re-election be proposed for Shareholders' approval at the AGM.

The nominations were made in accordance with the nomination policy of the Company and the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), as set out under the board diversity policy of the Company. The Nomination Committee of the Company and the Board had also taken into account their respective contributions to the Board and their commitment to their roles.

The Board is of the view that the education, background and experience of Mr. Yin Tek Shing, Paul and Mr. Li Xue allow them to provide valuable and relevant insights to the affairs of the Group and contribute to the diversity of the Board. The Board is also of the view that during their tenure as independent non-executive Directors, they have made positive contributions to the Group's development, strategy and performance with their independent advice and comments and their understanding of the business of the Group. The Board believes that Mr. Yin Tek Shing, Paul and Mr. Li Xue will bring their valuable experience to the Board for promoting the best interests of the Company and its Shareholders. Alongside the other independent non-executive Director, they will contribute to ensuring that the interests of all Shareholders are taken into account and that relevant issues are subject to objective and dispassionate consideration by the Board. The Nomination Committee of the Company and the Board were satisfied with the independence of Mr. Yin Tek Shing, Paul and Mr. Li Xue as independent non-executive Directors who have offered themselves for re-election at the AGM, having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules. They have confirmed to the Company that they continue to be independent. In view of the aforesaid factors, the Board, on the recommendation of the Nomination Committee of the Company, has recommended Mr. Yin Tek Shing, Paul and Mr. Li Xue for re-election at the AGM.

LETTER FROM THE BOARD

The particulars of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

As all the independent non-executive Directors have served more than nine years on the Board, according to code provision B.2.4(a) of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, the Company should disclose the length of tenure of each independent non-executive Director who has been serving as independent non-executive Director for more than nine years as at the Latest Practicable Date. Each of Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue was appointed as an independent non-executive Director on 27 September 2014 and has been serving as an independent non-executive Director for more than nine years as at the Latest Practicable Date.

According to code provision B.2.4(b) of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting.

As disclosed in the preceding paragraph, all the current independent non-executive Directors have served more than nine years on the Board. The Company should comply with the code provision B.2.4(b) of the Corporate Governance Code by appointing a new independent non-executive Director at the AGM. The Company will attempt its best endeavor to identify and appoint a suitable candidate with the appropriate merits, characters, experience and knowledge as the new independent non-executive Director. It is expected that a new independent non-executive Director will be appointed in approximately three months from the conclusion of the AGM.

5. ANNUAL GENERAL MEETING

The Notice, which contains, inter alia, resolutions to approve the Issue Mandate, the Repurchase Mandate and the re-election of the retiring Directors is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the 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 Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) should you wish to do so.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Bye-Laws.

6. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the general meetings 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. An announcement of the results of the poll will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the retiring Directors are all in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions set out in the Notice.

Yours faithfully,
By order of the Board
Qingdao Holdings International Limited
Cui Mingshou
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue of the Company comprised 998,553,360 fully paid up Shares of HK\$0.10 each. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 99,855,336 fully paid up Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Resolution is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-Laws and the Companies Act.

Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on 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.

It is expected that the Company will fund any repurchase of Shares from its available internal resources. There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2023) in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing position of the Company as may be determined by the Directors from time to time to be appropriate for the Company.

4. DISCLOSURE OF INTEREST

None of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if it is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company, nor have undertaken not to do so, in the event that the Company is authorised to make repurchases of its own Shares and the Repurchase Mandate is approved by the Shareholders.

5. GENERAL

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Memorandum of Association of the Company and the Bye-Laws. Neither the Explanatory Statement in this Appendix I nor the Repurchase Mandate has any unusual features.

6. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	0.188	0.149
June	0.180	0.148
July	0.173	0.100
August	0.136	0.102
September	0.129	0.101
October	0.109	0.070
November	0.086	0.062
December	0.086	0.063
2024		
January	0.094	0.073
February	0.148	0.080
March	0.150	0.103
April	0.150	0.106
May (up to and including the Latest Practicable Date)	0.180	0.130

7. SHARE REPURCHASE MADE BY THE COMPANY

There have been no repurchases made by the Company, or any of its subsidiaries, of any Shares in the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. EFFECT OF THE TAKEOVERS CODE

If as a result of 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and be 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 and belief of the Company, the following persons were the substantial Shareholders holding more than 10% of the total number of Shares in issue:

Name	Capacity	Number of Shares held <i>(Note 2)</i>	Approximate % of shareholding interests held <i>(Note 1)</i>
青島城市建設投資(集團)有 限責任公司 (Qingdao City Construction Investment (Group) Limited*) ("QCCIG")	Interest of controlled corporation	689,243,266	69.02%
China Qingdao Development (Holdings) Group Company Limited ("CQDHG")	Interest of controlled corporation	689,243,266	69.02%
China Qingdao International (Holdings) Company Limited ("CQIH")	Beneficial owner	689,243,266	69.02%

Notes:

1. The approximate percentage of shareholding interests held was calculated on the basis of 998,553,360 Shares in issue as at the Latest Practicable Date.
2. These 689,243,266 Shares were held by CQIH, which is a wholly-owned subsidiary of CQDHG. CQDHG is wholly owned by QCCIG. By virtue of the SFO, QCCIG and CQDHG were deemed to be interested in the Shares held by CQIH.

* For identification purpose only

In the event that the Repurchase Mandate is exercised in full, assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM and there is no change in the existing shareholding of the above Shareholders, the total interests of such Shareholders in the Shares would be increased to:

Name	Capacity	Number of Shares held after full exercise of Repurchase Mandate	Approximate % of shareholding interests held
QCCIG	Interest of controlled corporation	689,243,266	76.69%
CQDHG	Interest of controlled corporation	689,243,266	76.69%
CQIH	Beneficial owner	689,243,266	76.69%

Save as aforesaid and based on the information available to the Directors as at the Latest Practicable Date, the Directors are not aware of any consequences or implications which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of exercising the power to repurchase Shares under the Repurchase Mandate. The Directors have no present intention of exercising the Repurchase Mandate.

The Directors are also aware that 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 number of Shares in issue would be in the hands of the public. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The following are the particulars of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules:

1. Mr. Yin Tek Shing, Paul (“Mr. Yin”)

Mr. Yin, aged 82, was appointed as an independent non-executive Director on 27 September 2014. Mr. Yin is also a member of each of the Nomination Committee, the remuneration committee (the “**Remuneration Committee**”) and the audit committee (the “**Audit Committee**”) of the Company. He acted as President of The Chinese Manufacturer’s Association of Hong Kong from 2008 to 2009. He is currently the permanent honorary president of The Chinese Manufacturer’s Association of Hong Kong, founding chairman of Hong Kong Brand Development Council, a member of the People’s Political Consultative Standing Committee of Qingdao City and founding president of Hong Kong Qingdao Association Limited. Mr. Yin actively participates in serving the community and his services include acting as a member of Trade and Industry Advisory Board, a council member of Hong Kong Productivity Council, a member of Hong Kong Labour Advisory Board, a member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region (the “**HKSAR Government**”), a council member of Hong Kong Trade Development Council, and a committee member of Innovation and Technology Commission. He was awarded the Bronze Bauhinia Star by the HKSAR Government in 2003. He was appointed as Justice of the Peace in 2007 and was awarded the Silver Bauhinia Star by the HKSAR Government in 2009.

Mr. Yin has entered into a letter of appointment with the Company for a further term of three years commencing from 27 September 2023 which may be terminated by either party by giving at least three months’ notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, the Listing Rules and applicable laws. He is entitled to a director’s fee of HK\$120,000 per year, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the remuneration benchmark of the industry.

As at the Latest Practicable Date, Mr. Yin did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

2. Mr. Li Xue (“Mr. Li”)

Mr. Li, aged 59, was appointed as an independent non-executive Director on 27 September 2014. Mr. Li is also the chairman of the Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee. Mr. Li holds a Master Degree in Economics. He has engaged in the fields of auditing theory and practical research and obtained ample research findings in basic audit theory and environmental auditing theory. He is currently a professor and a tutor for master candidates at the Accounting Department of the Management College of Ocean University of China and the director of Audit and Management Consulting Institute of the Management College of Ocean University of China. Mr. Li is also a council member of Accounting Society of China, a member of China Audit Society, a council member of China Institute of Internal Audit and a member of the Chinese Institute of Certified Public Accountants. Mr. Li has been an independent non-executive director of Ruicheng (China) Media Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 1640), since October 2019 and an independent director of 青島高測科技股份有限公司 (Qingdao Gaoce Technology Co., Ltd.*), the shares of which are listed on Shanghai Stock Exchange (stock code: 688556), since August 2021. He was also an independent director of 上海巴安水務股份有限公司 (SafBon Water Service (Holding) Inc., Shanghai*), the shares of which are listed on Shenzhen Stock Exchange (stock code: 300262), from May 2022 to December 2022. Mr. Li is currently an independent director of each of 青島靖帆新材料科技有限公司 (Qingdao Jingfan New Materials Technology Co., Ltd.*) and 青島海灣化學股份有限公司 (Qingdao Haiwan Chemical Co., Ltd.*).

Mr. Li has entered into a letter of appointment with the Company for a further term of three years commencing from 27 September 2023 which may be terminated by either party by giving at least three months’ notice. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, the Listing Rules and applicable laws. He is entitled to a director’s fee of HK\$120,000 per year, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the remuneration benchmark of the industry.

As at the Latest Practicable Date, Mr. Li did not have any interests in Shares or underlying Shares within the meaning of Part XV of the SFO.

GENERAL INFORMATION

Save as disclosed above, (i) each of the abovementioned Directors does not hold any directorship in public companies, the securities of which are listed on any securities market in Hong Kong and overseas in the last three years, nor does he have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules), and (ii) each of the abovementioned Directors has confirmed that there is no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election as Director.

* For identification purpose only

NOTICE OF AGM



QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Qingdao Holdings International Limited (the “**Company**”) will be held at Unit Nos. 9–11, 26th Floor, Tower 1, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2023.
2. (a) To re-elect Mr. Yin Tek Shing, Paul as an independent non-executive Director of the Company.

(b) To re-elect Mr. Li Xue as an independent non-executive Director of the Company.

(c) To authorise the board of Directors of the Company to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as the auditor of the Company and to authorise the board of Directors of the Company to fix its remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to sub-paragraph (c) below, 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 issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options, including warrants, bonds, notes and debentures convertible into shares of the Company which would or might require the exercise of such power, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;

* For identification purpose only

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- (b) the approval in sub-paragraph (a) above shall be in addition to any authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraphs (a) and (b) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); or (ii) any issue of shares of the Company on the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any bonds, notes, debentures and securities which are convertible into shares of the Company; or (iii) an issue of shares of the Company under any share option scheme or similar arrangement providing for the grant to employees (including directors) of the Company and/or any of its subsidiaries of the rights to subscribe for shares of the Company; or (iv) an issue of shares of the Company in lieu of the whole or part of a dividend on share in accordance with the bye-laws of the Company, shall not exceed 20 per cent of the total number of shares in issue of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

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

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to the 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 law of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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(B) “**THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution 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 purchase its securities at a price determined by the Directors;
- (c) the aggregate number of the shares of the Company to be repurchased by the Company pursuant to the approval in sub-paragraphs (a) and (b) above shall not exceed 10 per cent of the total number of shares in issue of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

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

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- (C) “**THAT**, conditional upon resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the said resolution numbered 4(B) above shall be added to the aggregate number of shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to and in accordance with the resolution numbered 4(A) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the total number of shares in issue of the Company as at the date of the passing of this Resolution.”

By order of the Board
Qingdao Holdings International Limited
Cui Mingshou
Chairman and Executive Director

Hong Kong, 31 May 2024

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of

Business in Hong Kong:

Unit No. 8, 26th Floor
Tower 1, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

Notes:

- (1) A shareholder entitled to attend and vote at the annual general meeting may appoint another person as his/her proxy to attend and to vote instead of him/her. A proxy need not be a shareholder of the Company.
- (2) In the case of joint holders of any share, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries 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 annual general meeting (i.e. before 11:00 a.m. on Monday, 24 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person should they so wish.

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- (4) The register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending the annual general meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 20 June 2024.
- (5) If Typhoon Signal No. 8 or above is hoisted or remains hoisted at 8:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed. The Company will post an announcement on the Company's website at www.qingdaohi.com and the Stock Exchange's website at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled annual general meeting.

The annual general meeting will be held on 26 June 2024 as scheduled when an Amber or a Red Rainstorm Warning Signal or a Black Rainstorm Warning Signal is in force in Hong Kong at any time on that day. Shareholders should decide on their own whether they would attend the annual general meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the executive Directors are Mr. Cui Mingshou (Chairman), Mr. Wang Yimei (Deputy Chairman and Chief Executive Officer) and Mr. Hu Liang; and the independent non-executive Directors are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.