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

If you have sold or transferred all your shares in **China Qinfa Group Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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QINFA

中國秦發集團有限公司

CHINA QINFA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00866)

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Qinfa Group Limited to be held at Meeting Rooms 6 and 7, Level 2, InterContinental Guangzhou Exhibition Center, No. 828, Yuejiang Middle Road, Haizhu District, Guangzhou City, the PRC on Thursday, 20 June 2024 at 11:00 a.m. or any adjournment thereof is set forth in Appendix IV to this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of China Qinfa Group Limited in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Important Information

Please see page 1 of this circular for the arrangements for the AGM, including guidance on joining the AGM.

No refreshment will be served. There will not be any provision of souvenir or gifts for attending the AGM.

30 April 2024

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ARRANGEMENT FOR THE AGM

The Company will adopt the following arrangements at the AGM:

- (a) If a Shareholder wishes to vote on any resolution at the AGM, Shareholder is encouraged to appoint the chairman of the AGM as his/her/its proxy to exercise his/her/its right to vote at the AGM. Shareholders should specifically indicate how they wish to vote for or vote against the resolutions set out in the notice convening the AGM. In any event, Shareholders will not be deprived of their rights of voting on the resolution(s) to be proposed at the AGM (or any adjourned meeting thereof).
- (b) Shareholders can submit questions relevant to the business of the AGM by email to ir@qinfagroup.com in advance. If considered appropriate by the Directors at their absolute discretion, the questions will be answered at the AGM.
- (c) No refreshments will be served. There will not be any provision of souvenir or gifts for attending the AGM.

The Company reminds Shareholders who wish to exercise his/her/its voting rights that he/she/it is encouraged to appoint the chairman of the AGM as his/her/its proxy to vote on the relevant resolutions at the AGM.

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be convened and held at Meeting Rooms 6 and 7, Level 2, InterContinental Guangzhou Exhibition Center, No. 828, Yuejiang Middle Road, Haizhu District, Guangzhou City, the PRC on Thursday, 20 June 2024 at 11:00 a.m. or any adjournment thereof (as the case may be);
“Articles” or “Articles of Association”	the amended and restated articles of association of the Company currently in force;
“Board”	the board of Directors;
“Close Associates”	has the meaning as defined under the Listing Rules;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time;
“Company”	China Qinfa Group Limited (中國秦發集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability whose Shares are listed on the main board of the Stock Exchange (stock code: 00866);
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and, in the case of the Company, means Mr. XU Jihua and Fortune Pearl;
“Directors”	the directors of the Company;
“Fortune Pearl”	Fortune Pearl International Limited, a company incorporated in the British Virgin Islands on 22 January 2008 with its issued share capital wholly-owned by Mr. XU Jihua, which is one of the Controlling Shareholders;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of issued Shares of the Company as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company;
“Notice”	the notice dated 30 April 2024 convening the Annual General Meeting as set forth in Appendix IV to this circular;
“Options”	options (if any) granted or to be granted under the share option schemes of the Company;
“Ordinary Resolutions”	the proposed ordinary resolutions in respect of the matters referred to in the Notice;
“PRC”	The People’s Republic of China;
“Register of Members”	the register of members of the Company maintained by the Registrar in Hong Kong;
“Registrar”	the branch share registrar and transfer office of the Company, Union Registrars Limited of Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as of the date of passing of the resolution approving the said mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD



QINFA

中國秦發集團有限公司

CHINA QINFA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00866)

Executive Directors:

Mr. XU Da (*Chairman*)

Mr. BAI Tao (*Chief Executive Officer*)

Mr. ZHAI Yifeng

Ms. DENG Bingjing

Independent non-executive Directors:

Prof. SHA Zhenquan

Mr. JING Dacheng

Mr. HO Ka Yiu Simon

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business
in Hong Kong:*

Suite 5706, 57th Floor

Central Plaza

No. 18 Harbour Road

Wanchai

Hong Kong

30 April 2024

To the Shareholders and, for information only, holders of the Options

Dear Sir or Madam,

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions to be proposed at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions include (i) the grant of the Repurchase Mandate; (ii) the grant of the General Mandate; (iii) the extension of the General Mandate; (iv) the proposed amendments to the Articles; and (v) the re-election of the retiring Directors.

REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of issued Shares of the Company as of the date of passing of the resolution (i.e. a total of 249,341,398 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting), subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of issued Shares of the Company as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 2,493,413,985 fully paid up Shares. Assuming that there is no change in the total number of issued Shares of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 498,682,797 Shares.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant to the General Mandate.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed pursuant to Article 83(3) of the Articles shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Article 84(1) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election.

Mr. HO Ka Yiu Simon and Ms. DENG Bingjing, who were appointed by the Board on 20 June 2023 and 19 April 2024 respectively, will retire in accordance with Article 83(3) of the Articles while Prof. SHA Zhenquan and Mr. JING Dacheng will retire by rotation in accordance with Article 84(1) of the Articles. Ms. DENG Bingjing, Prof. SHA Zhenquan, Mr. HO Ka Yiu Simon and Mr. JING Dacheng, being eligible, would offer themselves for re-election at the Annual General Meeting. Details of such retiring Directors who are proposed to be re-elected are set forth in Appendix II to this circular.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association for the purpose of, among others, bringing the Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect on 31 December 2023, as well as other housekeeping changes.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders of the Company by way of a special resolution at the AGM and will become effective upon the approval by the Shareholders at the AGM. Full particulars of the proposed amendments to the Articles of Association are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the proposed amendments to the Articles of Association comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed on the Stock Exchange.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

A notice of the Annual General Meeting is set forth in Appendix IV to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Repurchase Mandate, the General Mandate, the re-election of the retiring Directors and the proposed amendments to the Articles of Association. The Annual General Meeting will be held at Meeting Rooms 6 and 7, Level 2, InterContinental Guangzhou Exhibition Center, No. 828, Yuejiang Middle Road, Haizhu District, Guangzhou City, the PRC on Thursday, 20 June 2024 at 11:00 a.m.

LETTER FROM THE BOARD

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Registrar at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Thursday, 13 June 2024 to Thursday, 20 June 2024 (both days inclusive). During such period, no transfer of Shares will be registered for the purpose of determining the entitlement to attend and vote at the Annual General Meeting. All transfer documents accompanied by the relevant share certificates must be lodged with the Registrar at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Wednesday, 12 June 2024.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the 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, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

RECOMMENDATION

The Board considers that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate, the proposed re-election of retiring Directors and the proposed amendments to the Articles of Association are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board
XU Da
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

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

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the number of Shares in issue was 2,493,413,985 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 249,341,398 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the articles of association of the Company, the Listing Rules and the Companies Act. Under the Companies Act, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the articles of association of the Company and subject to the Companies Act, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the articles of association of the Company and subject to the Companies Act, out of capital.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2023 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would in the circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited consolidated financial statements).

PRICE OF SHARES

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

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
Month		
2023		
April	0.238	0.191
May	0.227	0.170
June	0.195	0.165
July	0.207	0.169
August	0.239	0.180
September	0.244	0.197
October	0.237	0.190
November	0.237	0.180
December	0.260	0.201
2024		
January	0.465	0.210
February	0.590	0.325
March	0.620	0.420
April (up to the Latest Practicable Date)	0.740	0.520

GENERAL

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the articles of association of the Company and the Companies Act. In addition, the Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their Close Associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert 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, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to or can be ascertained after reasonable enquiry by the Directors, Mr. Xu Jihua and his wholly-owned company, Fortune Pearl, both being the Controlling Shareholders, were interested in an aggregate of 1,246,848,548 Shares, representing approximately 50.01% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of Mr. Xu Jihua and Fortune Pearl in the Company would be increased to approximately 55.56% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the repurchases would result in the amount of Shares being held by the public to fall below 25% of the total issued share capital of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code by any substantial shareholder (as defined in the Listing Rules). Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

APPENDIX II DETAILS OF RETIRING DIRECTORS WHO ARE PROPOSED TO BE RE-ELECTED AT THE AGM

The following sets out the biographical details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.

A. PROF. SHA ZHENQUAN

Prof. SHA Zhenquan (沙振權), aged 64, was appointed as an independent non-executive Director on 21 September 2018. Prof. SHA is also the Chairman of the remuneration committee and the nomination committee of the Board and a member of audit committee. He has been a professor of the School of Business Administration of South China University of Technology (華南理工大學) since April 2003. Professor Sha is a member of the 12th National Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議全國委員會). Professor Sha was engaged as a counselor of Guangdong Province by Guangdong Provincial Government since March 2019. Professor Sha has been an independent non-executive director of Canvest Environmental Protection Group Company Limited (粵豐環保電力有限公司) (stock code: 1381) since 2014 and Shenzhen Overseas Chinese Town Co., Ltd. (深圳華僑城股份有限公司) (stock code: 000069) since April 2020, a company listed on the Shenzhen Stock Exchange. He was an independent director of Shenzhen Noposion Pesticide Co., Ltd (深圳諾普信農化股份有限公司) (stock code: 002215) from December 2009 to December 2015, an independent director of Sincap Group Limited (stock code: 5UN), a company listed on Singapore Exchange from May 2012 to September 2014, an independent director of Dongling International Investment Co., Ltd. (廣州東凌國際投資股份有限公司) (formerly known as Dongling Grain and Oil Co., Ltd. (廣州東凌糧油股份有限公司))(stock code: 000893) from June 2012 to January 2020, Letong Chemical Co., Ltd. (珠海樂通化工股份有限公司) (stock code: 002319) from August 2013 to August 2019, which are companies listed on the Shenzhen Stock Exchange. Professor Sha obtained a bachelor of science degree in mathematics from East China Normal University (華東師範大學) in 1982, a master's degree in engineering from South China University of Technology (華南理工大學) in 1991 and a doctor's degree in philosophy from City University of Hong Kong in 2001.

Pursuant to the appointment letter entered into between Prof. SHA and the Company, he was appointed as independent non-executive Director for a term from 21 September 2021 to 20 September 2024. He is entitled to a monthly director's fee of RMB20,000 (after taxation) or such higher sum as the remuneration committee of the Board may from time to time decide. The remuneration package was determined with reference to the prevailing market conditions and based on the duties and responsibilities undertaken by him as director.

Save as disclosed above, (a) Prof. SHA did not hold any directorships in any listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF RETIRING DIRECTORS WHO ARE PROPOSED TO BE RE-ELECTED AT THE AGM

B. MR. JING DACHENG

Mr. JING Dacheng (靜大成), aged 75, was appointed as an independent non-executive Director on 3 April 2019. Mr. JING is also a member of each of the audit committee, nomination committee and remuneration committee of the Board. Mr. JING is a member of the Communists' Party of the PRC and has years of experience in public service. He was recruited by the military in 1968 and served the positions of soldier, squad leader in the army, cultural section chief of the political department of guard force division no.4 of Hebe provincial military region, secretarial section chief and chief of coordination section of Qinhuangdao military division. From May 1986 to June 2007, Mr. JING served as a member of district committee and standing committee and political committee of the armed forces division of Haigang District, Qinhuangdao, Hebe Province, CPC Haigang District designated secretary and executive deputy district chief of the people's government of Haigang District and chairman of the standing committee of the National People's Congress in Haigang District. He officially retired from his duties in August 2008.

Pursuant to the appointment letter entered into between Mr. JING and the Company, he was appointed as independent non-executive Director for a term from 3 April 2022 to 2 April 2025. He is entitled to a monthly director's fee of RMB20,000 (after taxation) or such higher sum as the remuneration committee of the Board may from time to time decide. The remuneration package was determined with reference to the prevailing market conditions and based on the duties and responsibilities undertaken by him as director.

Save as disclosed above, (a) Mr. JING did not hold any directorships in any listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

C. MR. HO KA YIU SIMON

Mr. HO Ka Yiu Simon (何嘉耀), aged 45, was appointed as an independent non-executive Director on 20 June 2023. Mr. HO is also the chairman of the audit committee of the Board. Mr. HO holds a Bachelor degree in Accountancy from The Hong Kong Polytechnic University. He is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. HO has over 20 years of experience in auditing, professional accounting and financial management. He has been the chief financial officer of Cali (Hong Kong) Biosciences Limited, a biopharmaceutical company, since September 2022. Mr. Ho served as chief financial officer and company secretary of Glory Sun Financial Group Limited (stock code: 1282) from December 2018 to September 2022 and he served as Chief Financial Officer and company secretary (resigned on June 2014) of China Energy Development Holdings Limited (stock code:228) ("China Energy") from May 2011 to December 2018, whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

APPENDIX II DETAILS OF RETIRING DIRECTORS WHO ARE PROPOSED TO BE RE-ELECTED AT THE AGM

Pursuant to the appointment letter entered into between Mr. HO and the Company, he was appointed as independent non-executive Director for a term from 20 June 2023 to 19 June 2026. He is entitled to a monthly director's fee of RMB20,000 (after taxation) or such higher sum as the remuneration committee of the Board may from time to time decide. The remuneration package was determined with reference to the prevailing market conditions and based on the duties and responsibilities undertaken by him as director.

Save as disclosed above, (a) Mr. HO did not hold any directorships in any listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

D. MS. DENG BINGJING

Ms. DENG Bingjing (鄧冰晶), aged 39, was appointed as an executive Director with effect from 19 April 2024. Ms. DENG is the general manager of the Beijing branch of Zhuhai Qinfu Logistics Co., Ltd, a subsidiary of the Group. Ms. DENG is also the wife of Mr. XU Da, an executive Director and the Chairman of the Group and the daughter-in-law of Mr. Xu Jihua, the controlling shareholder of the Company. Ms. DENG graduated from Cardiff University in the United Kingdom with a Bachelor of Science degree. In 2009, Ms. DENG obtained a Master of Science degree in International Economics, Banking and Finance from Cardiff University in the United Kingdom. Ms. DENG had worked in major banks in the PRC where she gained financial products and banking operations related experience. In the past three years, Ms. DENG did not hold any directorship in other listed companies.

Pursuant to the service agreement entered into between Ms. DENG and the Company, she was appointed as executive Director for a term from 19 April 2024 to 18 April 2027. She is entitled to a monthly director's fee of HK\$40,000 (after taxation) or such higher sum as the remuneration committee of the Board may from time to time decide. The remuneration package was determined with reference to the prevailing market conditions and based on the duties and responsibilities undertaken by her as director.

As at the Latest Practicable Date, Ms. DENG was deemed to be interested in 93,135,251 Shares, representing approximately 3.74% of the total number of issued Shares, held by Mr. XU Da, husband of Ms. DENG and the chairman and executive director of the Company, by virtue of the SFO.

Save as disclosed above, (a) Ms. DENG did not hold any directorships in any listed public companies in the past three years; (b) she does not have any relationship with any other directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date; (c) there is no other information which is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

APPENDIX II DETAILS OF RETIRING DIRECTORS WHO ARE PROPOSED TO BE RE-ELECTED AT THE AGM

E. COMPANY'S POLICIES CONCERNING REMUNERATION OF THE DIRECTORS

The Company's policies concerning remuneration of the Directors are as follows:

- (i) the amount of remuneration is determined by the remuneration committee of the Board on the basis of the relevant Director's experience, responsibility, workload and the time devoted to the Group;
- (ii) non-cash benefits may be provided to the Directors under their remuneration arrangement; and
- (iii) the Directors may be granted, at the discretion of the Board with the endorsement of the remuneration committee of the Board, options pursuant to the share option scheme adopted by the Company, as part of their remuneration package.

The proposed amendments to the Articles of Association are detailed as follows:

Article provisions before amendments	Article provisions after amendments
<p>Article 2(2)(i) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p>	<p>Article 2(2)(i) Section 8 and Section 19 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles;</p>
<p>Article 149 Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>	<p>Article 149 Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.</p>
<p>Article 151 The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 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 149 and, if applicable, a summary financial report complying with Article 150, 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.</p>	<p>Article 151 The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 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 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network website or in any other permitted manner (including by sending any form of electronic communication) <u>subject to compliance with the Listing Rules, the Statutes and any other applicable laws, rules and regulations from time to time in force</u>, 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.</p>

Article provisions before amendments	Article provisions after amendments
<p>Article 158(1) Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <ul style="list-style-type: none"> (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations. 	<p>Article 158(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:</p> <ul style="list-style-type: none"> (a) by serving it personally on the relevant person; (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose; (c) by delivering or leaving it at such address as aforesaid; (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange; (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(5); subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person; (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange; or to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

Article provisions before amendments	Article provisions after amendments
<p>Article 158(2)</p> <p>The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>	<p>Article 158(2)</p> <p>The notice of availability may be given by any of the means set out above other than by posting it on a website.</p>
<p>Article 158(3)</p> <p>In the 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 deemed a sufficient service on or delivery to all the joint holders.</p>	<p>Article 158(32)</p> <p>In the 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 deemed a sufficient service on or delivery to all the joint holders.</p>
<p>Article 158(4)</p> <p>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>	<p>Article 158(4)</p> <p>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>
<p>Article 158(5)</p> <p>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p>	<p>Article 158(53)</p> <p>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices Notices can be served upon him.</p>
<p>Article 158(6)</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles, 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</p>	<p>Article 158(64)</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles; 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language <u>or, with the consent of or election by any Member, in the Chinese language only to such Member.</u></p>
<p>Article 159(b)</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	<p>Article 159(b)</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, <u>documents or publication</u> placed on <u>either</u> the Company's website or the website of the Designated Stock Exchange, is deemed given <u>or served</u> by the Company to a Member <u>following that on which a notice of availability is deemed served on the Member</u> <u>it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</u></p>

Article provisions before amendments	Article provisions after amendments
<p>Article 159(c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>	<p>Article 159(c) if published on the Company’s website, shall be deemed to have been served on the day on which the notice, document or publication first so appears on the Company’s website to which the relevant person may have access or the day on which the notice of availability is deemed to have been served or delivered to such person under these Articles, whichever is later;</p>
<p>Article 159(d) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p>	<p>Article 159(de) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and</p>
<p>Article 159(e) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>	<p>Article 159(ed) if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>



Q I N F A

中國秦發集團有限公司

CHINA QINFA GROUP LIMITED

*(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 00866)****NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Qinfa Group Limited (the “**Company**”) will be held at Meeting Rooms 6 and 7, Level 2, InterContinental Guangzhou Exhibition Center, No. 828, Yuejiang Middle Road, Haizhu District, Guangzhou City, the PRC on Thursday, 20 June 2024 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) of the Company and the auditors of the Company for the year ended 31 December 2023.
2. (A) (i) To re-elect Prof. SHA Zhenquan as an independent non-executive Director.
(ii) To re-elect Mr. JING Dacheng as an independent non-executive Director.
(iii) To re-elect Mr. HO Ka Yiu Simon as an independent non-executive Director.
(iv) To re-elect Ms. DENG Bingjing as an executive Director.
(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
3. To re-appoint Moore CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration.

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

(A) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.10 each (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisations 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 aggregate number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares of the Company as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

(B) “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of issued Shares of the Company as of the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” shall have the same meaning as ascribed to it under paragraph (d) of resolution No. 4(A) above; and

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

(C) “**THAT:**

conditional upon the passing of resolutions Nos. 4(A) and 4(B) as set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution No. 4(B) be and is hereby extended by the addition thereto an amount representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to the resolution No. 4(A) above, PROVIDED THAT such amount shall not exceed 10% of the total number of issued Shares of the Company as of the date of passing of this resolution.”

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT** the existing articles of association of the Company (the “**Articles**”) be and are hereby amended as follows:

- (a) Article 2.(2)(i) be amended by deleting the word “(2003)” after “Electronic Transactions Act”.
- (b) Article 149 be amended by deleting the word “printed” before “copy of the Directors’ report”.
- (c) Article 151 be deleted in its entirety and replaced with the following:

“151. The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 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 149 and, if applicable, a summary financial report complying with Article 150, on the Company’s website or in any other permitted manner (including by sending any form of electronic communication) subject to compliance with the Listing Rules, the Statutes and any other applicable laws, rules and regulations from time to time in force.”

(d) Article 158 be deleted in its entirety and replaced with the following:

“158.(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
 - (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
 - (c) by delivering or leaving it at such address as aforesaid;
 - (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
 - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(3);
 - (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange; or
 - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) In the 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 deemed a sufficient service on or delivery to all the joint holders.
- (3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which Notices can be served upon him.
- (4) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.”

(e) Article 159(b) be deleted in its entirety and replaced with the following:

“(b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company’s website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;”

(f) Article 159(c) be deleted in its entirety and Article 159(d) be re-numbered as Article 159(c) and Article 159(e) as Article 159(d).”

By Order of the Board
XU Da
Chairman

Guangzhou, 30 April 2024

Notes:

- (1) A form of proxy for the annual general meeting of the Company to be held on 20 June 2024 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting of the Company. A proxy need not be a member of the Company but must attend the annual general meeting in person to represent you.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited at the Company’s Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting of the Company or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then 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.
- (5) The register of members of the Company will be closed from Thursday, 13 June 2024 to Thursday, 20 June 2024 (both days inclusive). During such period, no transfer of Shares will be registered for the purpose of determining the entitlement to attend and vote at the annual general meeting of the Company. All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong no later than 4:00 p.m. on Wednesday, 12 June 2024.
- (6) A circular containing, inter alia, details of the proposed general mandates to issue and repurchase shares of the Company, and information of the retiring directors of the Company who are proposed to be re-elected at the annual general meeting will be dispatched to the shareholders of the Company on 30 April 2024.
- (7) As at the date of this notice, the executive Directors are Mr. XU Da (Chairman), Mr. BAI Tao (Chief Executive Officer), Mr. ZHAI Yifeng and Ms. DENG Bingjing and the independent non-executive Directors are Prof. SHA Zhenquan, Mr. JING Dacheng and Mr. HO Ka Yiu Simon.
- (8) There shall be no distribution of physical corporate souvenirs/gifts and no refreshments will be served.