
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Golden Classic Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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China Golden Classic Group Limited

中國金典集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8281)

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND BUY-BACK SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Golden Classic Group Limited to be held at Conference Room, No. 35 Yingbin Road, Xiake Town, Jiangyin City, Jiangsu Province, the PRC on Wednesday, 22 May 2019 at 10:00 a.m. is set out on pages 13 to 16 of this circular. A proxy form for use at the Annual General Meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, 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 adjourned meeting thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so wish.

28 March 2019

CHARACTERISTICS OF THE GEM

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, No. 35 Yingbin Road, Xiake Town, Jiangyin City, Jiangsu Province, the PRC on Wednesday, 22 May 2019 at 10:00 a.m., the notice of which is set out on pages 13 to 16 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all the powers of the Company to buy-back Shares in the manner as set out in the notice of the Annual General Meeting and in this circular
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Law”	the Companies Law of the Cayman Islands
“Company”	China Golden Classic Group Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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 PRC

DEFINITIONS

“Jiangsu Snow Leopard”	Jiangsu Snow Leopard Daily Chemical Co., Ltd.* (江蘇雪豹日化有限公司), a company incorporated in the PRC with limited liability and an indirectly wholly-owned subsidiary of the Company
“Latest Practicable Date”	21 March 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	8 July 2016, being the date of listing of the Shares on GEM
“PRC”	The People’s Republic of China, excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary shares(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with new Shares in the manner as set out in the notice of the Annual General Meeting and in this circular
“Share Option Scheme”	the share option scheme adopted by the Company on 17 June 2016
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD

China Golden Classic Group Limited

中國金典集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8281)

Executive Directors:

Ms. Li Qiuyan

Mr. Tong Xing

Ms. Du Yongwei

Registered Office:

P. O. Box 1350

Clifton House, 75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

Independent Non-executive Directors:

Mr. Ye Jingzhong

Mr. Qian Zaiyang

Mr. Tang Wai Yau

Principal place of business in Hong Kong:

Flat B, 19/F

Times Media Centre

133 Wan Chai Road, Wan Chai

Hong Kong

28 March 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND BUY-BACK SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the Annual General Meeting and in addition to ordinary business, ordinary resolutions will be proposed to approve (i) the granting of the Buy-back Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate; and (ii) the re-election of the Directors who are due to retire at the Annual General Meeting.

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL MANDATE TO BUY-BACK SHARES

Pursuant to the ordinary resolutions passed at the previous annual general meeting of the Company which was held on 25 May 2018 a general unconditional mandate was given to the Directors to exercise all powers of the Company to buy back Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed at the Annual General Meeting granting the Directors a general unconditional mandate (i.e. the Buy-back Mandate) to exercise all the powers of the Company to buy-back up to a maximum of 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution approving the Buy-back Mandate either on GEM or on any other stock exchange on which the Shares may be listed.

An explanatory statement as required under the GEM Listing Rules to provide the requisite information concerning the Buy-back Mandate is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

Pursuant to the ordinary resolutions passed at the previous annual general meeting of the Company which was held on 25 May 2018, a general unconditional mandate was given to the Directors to allot, issue and deal with unissued Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

At the Annual General Meeting, an ordinary resolution will be proposed for the grant of the Share Issue Mandate to the Directors to allot, issue and deal with new Shares up to 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,000,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Share Issue Mandate to the Directors and on the basis that no Shares will be issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue a maximum of 200,000,000 Shares.

EXTENSION OF THE SHARE ISSUE MANDATE

If the Buy-back Mandate and the Share Issue Mandate are approved to be granted at the Annual General Meeting, an ordinary resolution will be proposed at the Annual General Meeting to authorise that any Shares bought back under the Buy-back Mandate will be added to the total number of new Shares which may be allotted and issued under the Share Issue Mandate.

The Buy-back Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate will, if granted, remain in effect until 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 law or Companies Law or the existing Articles to be held; or (iii) the passing of an ordinary resolution by the

LETTER FROM THE BOARD

shareholders of the Company in general meeting revoking or varying the authority given to the Directors by the resolution concerned.

RE-ELECTION OF DIRECTORS

In accordance with Article 108(a) of the Articles, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Ms. Du Yongwei and Mr. Ye Jingzhong will retire at the Annual General Meeting and being eligible to offer themselves for re-election.

The biographical details of Ms. Du Yongwei and Mr. Ye Jingzhong are set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Share Issue Mandate, the Buy-back Mandate and the extension to the Share Issue Mandate and the re-election of the retiring Directors.

Whether or not you are able 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 Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later 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.

RECOMMENDATION

The Directors believe that the proposed grant of the Share Issue Mandate, the Buy-back Mandate and the extension to the Share Issue Mandate are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Share Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that buy-backs of Shares will benefit the Company and the Shareholders. The Directors do not intend to make any buy-back in circumstances that would have a material adverse impact on the working capital or gearing of the Company.

Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

FURTHER INFORMATION

Under Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the ordinary resolutions proposed at the Annual General Meeting will also be taken by poll.

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

RESPONSIBILITY STATEMENT

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

By Order of the Board
China Golden Classic Group Limited
Li Qiuyan
Chairman

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Buy-back Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 1,000,000,000 Shares.

Subject to the passing of the proposed resolution granting the Buy-back Mandate set out in the notice of the Annual General Meeting and on the basis that no further Shares are issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back up to 100,000,000 Shares, representing not more than 10% of total issued shares at the date of passing the proposed resolution.

2. REASONS FOR THE BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. The buy-backs of Shares made under the Buy-back Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's net assets and/or its earnings per share and will only be made when the Directors consider that such buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACK

In the buy-back of Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of the Company, the GEM Listing Rules, the Companies Law and the applicable laws and regulations of the Cayman Islands.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as at 31 December 2018, being the date on which its latest audited consolidated financial statements were made up) in the event that the Buy-back Mandate was to be exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

	Share Price (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
March	0.325	0.275
April	0.33	0.28
May	0.31	0.27
June	0.345	0.305
July	0.32	0.28
August	0.325	0.275
September	0.35	0.31
October	0.33	0.285
November	0.345	0.285
December	0.355	0.29
2019		
January	0.335	0.295
February	0.345	0.265
March (up to the Latest Practicable Date)	0.3	0.265

5. GENERAL

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to buy-back Shares in accordance with the Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

If as a result of a buy-back of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, 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, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Number of Shares held	Company/ Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Buy-back Mandate is exercised in full
ChongBo Mary Investment Limited (“ ChongBo Mary ”)	575,625,000	Beneficial owner	57.56%	63.96%
Ms. Li Qiuyan (“ Ms. Li ”)	575,625,000	Interest in a controlled corporation (<i>Note 1</i>)	57.56%	63.96%
Tong Xing Holding Group Limited (“ Tong Xing Holding ”)	106,875,000	Beneficial owner	10.69%	11.88%
Mr. Tong Xing (“ Mr. Tong ”)	106,875,000	Interest in a controlled corporation (<i>Note 2</i>)	10.69%	11.88%
Ms. Zhang Li	106,875,000	Interest of spouse (<i>Note 3</i>)	10.69%	11.88%

Notes:

1. Ms. Li beneficially owns the entire issued share capital of ChongBo Mary. Therefore, Ms. Li is deemed, or taken to be, interested in the shares of the Company held by ChongBo Mary for the purposes of the SFO. Ms. Li is a director of ChongBo Mary.
2. Mr. Tong beneficially owns the entire issued share capital of Tong Xing Holding. Therefore, Mr. Tong is deemed, or taken to be, interested in the shares of the Company held by Tong Xing Holding for the purposes of the SFO. Mr. Tong is a director of Tong Xing Holding.
3. Ms. Zhang Li is the spouse of Mr. Tong. Accordingly, Ms. Zhang Li is deemed, or taken to be, interested in the shares of the Company held by Mr. Tong for the purposes of the SFO.

The Directors do not intend to exercise the power to buy-back Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not buy-back the Shares on the GEM if the buy-back would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to the Company or its subsidiaries if the Buy-back Mandate is approved by the Shareholders.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

6. SHARE BUY-BACKS MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries had bought-back any of the Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

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

RE-ELECTION OF DIRECTORS

Ms. Du Yongwei (杜永衛), also known as Ms. Du Yongwei (杜詠衛) (“**Ms. Du**”), aged 48, was appointed as a Director of our Company on 29 July 2015, and was redesignated as our executive Director on 25 May 2017. She is primarily responsible for the overall financial and operation of our Group. Ms. Du is the cousin of Ms. Li, an executive Director and the chairman of our Company.

Ms. Du was accredited as a senior economist by the Jiangsu Province Human Resources and Social Protection Agency* (江蘇省人力資源和社會保障廳) in October 2015. In December 2011, Ms. Du was also accredited as a brand manager by China General Chamber of Commerce (中國商業聯合會). In November 2016, Ms Du became Jiangyin Municipal CPPCC Member (江陰市政協委員).

From October 1992 to March 1994, Ms. Du worked as an accountant at the School-run Factory, the predecessor of Jiangsu Snow Leopard. Ms. Du was the deputy administrative officer of the School-run Factory from April 1994 to March 2002. She was the administrative officer of Jiangsu Snow Leopard between April 2002 and March 2012, and was also a director of Jiangsu Snow Leopard from November 2010 to March 2012. Ms. Du has been the deputy general manager of Jiangsu Snow Leopard since April 2012.

Ms. Du is also a supervisor of Shanghai Jielan Daily Chemical Company Limited* (上海潔瀾日化有限公司).

Mr. Ye Jingzhong (葉敬仲), aged 68, was appointed as an independent non-executive Director on 17 June 2016, the chairman of the remuneration committee of the Board, and a member of each of the audit committee and the nomination committee of the Board on 17 June 2016. He is primarily responsible for overseeing the management of our Group independently.

Mr. Ye graduated from Fudan University in the PRC majoring in microbiology in January 1977 and has more than 34 years of experience in educational administrative role. From February 1978 to August 1982, Mr. Ye was a student mentor at the School of Life Sciences (the “**School**”) of Fudan University. From August 1982 to May 1995, he was the administrative officer of the School. Mr. Ye became the associate dean of the School in May 1995 and served until April 1998. Thereafter, he served as the executive associate dean of the School from April 1998 to June 2003. Mr. Ye also undertook the position of secretary of the Communist Party Committee of the School from July 2002 to May 2012, and higher education management researcher from May 2008 to May 2012.

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

Mr. Ye is also a supervisor of Shanghai Bodao Genetic Technology Company Limited* (上海博道基因技術有限公司).

Save as disclosed above, Ms. Du Yongwei and Mr. Ye Jingzhong did not act as director of other listed public companies in the last three years and save as disclosed above, do not have other major appointments with the Group and qualifications.

Each of Ms. Du Yongwei and Mr. Ye Jingzhong, has entered into a service contract with the Company pursuant to which she or he has agreed to act as an executive Director or independent non-executive Director for a term of three years with effect from the Listing Date. Each of them is subject to retirement by rotation and re-election at annual general meeting in accordance with the Company's articles of association.

The current basic annual salaries of Ms. Du Yongwei, Mr. Ye Jingzhong as specified in their existing service contract are RMB60,000 and RMB60,000 respectively. The remuneration of each of Ms. Du Yongwei and Mr. Ye Jingzhong was determined with reference to the range of prevailing remuneration for directors of listed companies in Hong Kong and the experience of each of Ms. Du Yongwei and Mr. Ye Jingzhong.

Save as disclosed in this circular, Ms. Du Yongwei and Mr. Ye Jingzhong do not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Du Yongwei and Mr. Ye Jingzhong did not have any interest in shares of the Company within the meaning of Part XV of the SFO.

Ms. Du Yongwei and Mr. Ye Jingzhong confirmed that there is no information that needs to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed in this circular, there are no any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of the above Directors.

* *English names are translated for identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

China Golden Classic Group Limited

中國金典集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8281)

NOTICE IS HEREBY GIVEN that the annual general meeting of China Golden Classic Group Limited (the “**Company**”) will be held at Conference Room, No. 35 Yingbin Road, Xiake Town, Jiangyin City, Jiangsu Province, the PRC on Wednesday, 22 May 2019 at 10:00 a.m. to consider and, if thought fit, transact the following businesses:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements and the reports of the directors and the independent auditor’s report of the Group for the year ended 31 December 2018.
2. (a) Each as a separate resolution, to re-elect the following retiring directors of the Company:
 - (i) Ms. Du Yongwei as an executive director of the Company; and
 - (ii) Mr. Ye Jingzhong as an independent non-executive director of the Company;
- (b) to authorize the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint Shinewing (HK) CPA Limited as the auditor of the Company and to authorize the board of directors of the Company to fix the auditor’s remuneration.
- 4A. **“THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy-back shares (the “**Shares**”) of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited in accordance with any applicable law or the law of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares to be bought-back by the directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate number of the Shares in issue on the date of the passing of this resolution; and

(c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Companies Law of the Cayman Islands or the existing articles of association of the Company to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

4B. “**THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with any unissued Shares in the Company and to make or grant offers, agreement and options (including warrants, bonds, notes and other securities which carry right to subscribe for or are convertible into Shares) which would or might require the exercise of such powers to be and is the same hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during Relevant Period (as defined below) to make or grant offers, agreement and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the respective approval and authorisation referred to in sub-paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue, (ii) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company or (iii) any adjustment of rights to subscribe for

NOTICE OF ANNUAL GENERAL MEETING

shares under options and warrants or a specific authority granted by the shareholders of the Company, shall not exceed the aggregate of (i) 20% of the aggregate number of Shares in issue at the date of the passing of this resolution and (ii) the aggregate number of Shares that may have been bought-back pursuant to the buy-back mandate referred to in resolution 4A; and

(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Companies Law of the Cayman Islands or the existing articles of association of the Company to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“**Rights Issue**” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares in the Company open for a period fixed by the directors of the Company to holders of shares in the Company on the register of members on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares in the Company by way of rights shall be construed accordingly.”

- 4C. “**THAT** subject to the passing of resolutions 4A and 4B above, the authority of the directors of the Company pursuant to resolution 4B be and is hereby approved to extend to cover such amount representing the aggregate number of Shares bought-back pursuant to the authority granted pursuant to resolution 4A.”

By Order of the Board
China Golden Classic Group Limited
Li Qiuyan
Chairman

Hong Kong, 28 March 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- 1 A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. In order to be valid, the completed proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or adjourned meeting (as the case may be).

- 2 With regard to Resolutions 4A, 4B and 4C above, the directors of the Company do not have immediate plans to issue any new shares (other than shares which may fall to be allotted and issued upon exercise of the subscription rights attached to options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company) or buy-back any existing shares. Approval is being sought from members of the Company for general mandates pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date hereof, the executive directors of the Company are Ms. Li Qiuyan, Mr. Tong Xing and Ms. Du Yongwei and the independent non-executive directors of the Company are Mr. Ye Jingzhong, Mr. Qian Zaiyang and Mr. Tang Wai Yau.