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

If you have sold or transferred all your shares in China Oriental Group Company Limited, you should at once hand this circular to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Oriental Group Company Limited to be held on Friday, 5 June 2020 at 4:00 p.m. with the combination of an in-room meeting at Boardroom Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong and an online virtual meeting is set out on pages 17 to 22 of this circular.

Shareholders are advised to read the notice. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person or via online (if applicable) at the Annual General Meeting or any adjourned meeting should you so wish.

* *For identification purposes only*

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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 on Friday, 5 June 2020 at 4:00 p.m. with the combination of an in-room meeting at Boardroom Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong and an online virtual meeting, notice of which is contained in this circular
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors for the time being of the Company
“Board”	the board of Directors of the Company
“Bye-laws”	Bye-laws of the Company
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within Hong Kong Exchanges and Clearing Limited market system
“Company”	China Oriental Group Company Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board
“Latest Practicable Date”	17 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board
“SFC”	the Securities and Futures Commission of Hong Kong

DEFINITIONS

“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Law of Hong Kong)
“Share(s)”	share(s) in the Company with a nominal value of HK\$0.10 each
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers issued by the SFC
“%”	per cent

LETTER FROM THE BOARD



CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

Executive Directors:

Mr. Han Jingyuan
(Chairman and Chief Executive Officer)
Mr. Zhu Jun
Mr. Shen Xiaoling
Mr. Zhu Hao
Mr. Han Li
Mr. Sanjay Sharma

Non-executive Director:

Mr. Ondra Otradovec

Independent Non-executive Directors:

Mr. Wong Man Chung, Francis
Mr. Wang Tianyi
Mr. Wang Bing
Dr. Tse Cho Che, Edward

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

**Principal place of business in
Hong Kong:**

Suites 901-2 & 10
9th Floor, Great Eagle Centre
23 Harbour Road
Wanchai, Hong Kong

22 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, inter alia, (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the

* *For identification purposes only*

LETTER FROM THE BOARD

Directors; (iii) the extension of the Issuance Mandate by adding to it the number of shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of retiring Directors.

2. PROPOSED GRANTING OF THE ISSUANCE AND REPURCHASE MANDATES

At the last annual general meeting of the Company held on 3 June 2019, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting, to the Shareholders to consider, and if thought fit, to approve the granting to the Directors:

- (a) a new general and unconditional mandate to issue, allot or deal with Shares of up to 20% of the share capital of the existing share capital of the Company in issue on the date of passing of such resolution (the “**Issuance Mandate**”);
- (b) a new general and unconditional mandate to repurchase Shares on the Stock Exchange of up to 10% of the existing issued share capital of the Company on the date of passing of such resolution (the “**Repurchase Mandate**”); and
- (c) subject to passing of the Issuance Mandate and the Repurchase Mandate, to extend the Issuance Mandate by the number of shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issuance Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 5 and 6, as set out in the notice of the Annual General Meeting. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue or repurchase any Shares pursuant thereto.

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

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 86(2) of the current Bye-laws, 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, subject to authorization by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting.

LETTER FROM THE BOARD

On 30 September 2019, the Company announced that Mr. Sanjay Sharma was appointed by the Board as an Executive Director of the Company with effect from 30 September 2019.

On 7 November 2019, the Company announced that Dr. Tse Cho Che, Edward was appointed by the Board as an Independent Non-executive Director of the Company with effect from 7 November 2019.

According to the above provision, Mr. Sanjay Sharma and Dr. Tse Cho Che, Edward shall retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, ordinary resolutions set out in resolutions 3(b) and 3(e) of the notice of the Annual General Meeting will be proposed to re-elect Mr. Sanjay Sharma and Dr. Tse Cho Che, Edward as the Directors.

Pursuant to article 87 of the current Bye-laws, at each annual general meeting of the Company, one-third of the Directors, including the independent non-executive directors, for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from rotation provided that the Chairman of the Board and/or the Managing Director shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. The Director(s) to retire by rotation shall be the Director(s) who has/have been longest in office since his or her or their last re-election or appointment. As between persons who became or were last re-elected Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to article 86(2) of the current Bye-laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting of the Company.

According to the above provisions, Mr. Shen Xiaoling, Mr. Wong Man Chung, Francis (“**Mr. Wong**”) and Mr. Wang Bing shall retire from office at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, ordinary resolutions set out in resolutions 3(a), 3(c) and 3(d) of the notice of the Annual General Meeting will be proposed to re-elect Mr. Shen Xiaoling, Mr. Wong and Mr. Wang Bing as the Directors.

Pursuant to code provision A.4.3 of Appendix 14 of the Listing Rule, if an independent non-executive director serves more than 9 years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Upon the expiry of the current employment contract, Mr. Wong has served on the Board for more than 15 years. As an independent non-executive director with extensive experience and knowledge in accounting and auditing and in-depth understanding of the Company’s operations and business, Mr. Wong has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating affirm commitment to his role. The Company has received from Mr. Wong a confirmation on independence pursuant to Rule 3.13 of the Listing Rules. The nomination committee of the Company considers that the long service of Mr. Wong would not affect his exercise of independent judgement and is satisfied that he has the requisite character, integrity and

LETTER FROM THE BOARD

experience to continue fulfilling the role of an independent non-executive director. The Board considers the re-election of Mr. Wong as an Independent Non-executive Director of the Company is in the best interest of the Company and Shareholders as a whole.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Shen Xiaoling, Mr. Sanjay Sharma, Mr. Wong, Mr. Wang Bing and Dr. Tse Cho Che, Edward are set out in Appendix II of this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 22 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

In light of the recent novel coronavirus disease (“COVID-19”) pandemic, the Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at Boardroom Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong; or (b) online through internet by using the smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. And CCASS non-registered holders can join the Annual General Meeting as observers and will be invited to submit questions online, but will not be able to vote online. The personalized login and access code and/or the user guide will be sent to the registered Shareholders for online voting and the CCASS non-registered holders for joining the Annual General Meeting as observers under a separate letter around seven business days before the Annual General Meeting.

All votes of the Shareholders at the Annual General Meeting shall be taken by poll pursuant to Rule 13.39(4) of the Listing Rules. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular.

To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment

LETTER FROM THE BOARD

thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person or via online (if applicable) at the Annual General Meeting or any adjourned meeting should you so wish.

5. 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

The Directors consider that the granting of the Issuance Mandate, the granting of the Repurchase Mandate, extension of the Issuance Mandate and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement to Repurchase Mandate) and Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) to this circular.

By Order of the Board
China Oriental Group Company Limited
Han Jingyuan
Chairman and Chief Executive Officer

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 3,722,569,000 paid up Shares.

Subject to the passing of the resolution no. 6 regarding grant of the Repurchase Mandate set out in the Notice of the Annual General Meeting and on the basis that no Shares are issued or repurchased by the Company and no outstanding share options are exercised under the share option schemes of the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be authorised to repurchase up to 372,256,900 paid up Shares (10% of the issued and paid up Shares of the Company) during the Relevant Period (as defined in paragraph 6(d) of the Notice of Annual General Meeting).

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the current Bye-laws, the laws of Bermuda and/or any other applicable laws.

The Company is empowered by its memorandum of association and the current Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase 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.

5. TAKEOVERS CODE

If, as a result of a Share repurchase, 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. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Han Jingyuan together with Wellbeing Holdings Limited and Chingford Holdings Limited (collectively "**Mr. Han and His Controlled Companies**"), and ArcelorMittal together with ArcelorMittal Holdings AG (collectively "**ArcelorMittal Group**") respectively held approximately 36.33% and 37.00% of the issued shares of the Company. Assuming that no Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting and the Directors exercise the Repurchase Mandate in full from its Shareholders other than from Mr. Han and His Controlled Companies and ArcelorMittal Group in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting, the shareholdings of Mr. Han and His Controlled Companies and ArcelorMittal Group in the Company will increase to 40.37% and 41.12% respectively. Such increase of the shareholdings would give rise to an obligation for Mr. Han and His Controlled Companies and ArcelorMittal Group to make a mandatory general offer under Rule 26 of the Takeovers Code. However, the Directors do not have any present intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation. Furthermore, as an issuer may not purchase its shares on the Stock Exchange if that purchase would result in the number of listed securities which are in the hands of the public falling below 25% of the total number of shares in issue for that issuer, and given that as at the Latest Practicable Date the public float of the Company was approximately 25.97%, the Directors do not and will not exercise the Repurchase Mandate in this regard.

6. GENERAL INFORMATION

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

7. MARKET PRICES OF SHARES

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

	Share Price Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
April	5.32	4.68
May	4.87	4.32
June	4.67	4.10
July	4.58	3.49
August	3.64	2.82
September	3.37	2.65
October	3.08	2.62
November	3.35	2.62
December	3.36	2.86
2020		
January	3.52	2.67
February	2.93	2.64
March	2.77	1.78
April (up to the Latest Practicable Date)	2.43	2.04

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the six months (whether on the Stock Exchange or otherwise) preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the current Bye-laws and will be proposed to be re-elected at the Annual General Meeting are provided below.

Mr. Shen Xiaoling, (“Mr. Shen”), aged 59, Executive Director

Mr. Shen Xiaoling, aged 59, is an Executive Director (appointed on 1 July 2005) of the Company and the chairman of the supervisory board of Hebei Jinxi Iron and Steel Group Company Limited (“**Jinxi Limited**”) and he also serves as a director of certain subsidiaries of the Company. He obtained a diploma in management from the Hebei Province Communist Party School in 2001. Before joining the Group, Mr. Shen was the head of China Construction Bank Luanxian Sub-branch. Mr. Shen also had 5 years of experience acting as the head of China Construction Bank Qianxi Sub-branch and more than 6 years of experience as the deputy head of Bank of China Qianxi Sub-branch. Mr. Shen was the deputy general manager of Jinxi Limited during the period of January 2002 to October 2015. Mr. Shen was redesignated as the chairman of the supervisory board of Jinxi Limited since October 2015. Mr. Shen is a director and minority shareholder of Wellbeing Holdings Limited, the controlling shareholder of the Company.

Save as disclosed above, Mr. Shen does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between the Company and Mr. Shen, Mr. Shen’s appointment as an Executive Director is for a fixed term of three years and terminable by either party with three months’ written notice. Mr. Shen is also entitled to a director’s fee of HK\$400,000 per annum. The emoluments specified in another service contract appointing Mr. Shen as the chairman of the supervisory board of Jinxi Limited are HK\$2,000,000 per annum and such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Shen hold 10,200,000 Shares, representing approximately 0.27% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Shen as an Executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Sanjay Sharma, (“Mr. Sharma”), aged 48, Executive Director

Mr. Sanjay Sharma, aged 48, is an Executive Director of the Company (appointed on 30 September 2019). He is the vice president of ArcelorMittal (a substantial shareholder of the Company) and serves as chief executive officer of ArcelorMittal for China and India. Mr. Sharma joined ArcelorMittal in 2001 and was part of the first team on the ground to build ArcelorMittal’s China operations from its early stages. Mr. Sharma served in multiple leadership roles in the China joint ventures of ArcelorMittal, including the chief executive officer for Valin ArcelorMittal Automotive Steel Co., Ltd. from March 2013 to September 2015, the chief operation officer at Hunan Valin Steel Co., Ltd. (listed on Shenzhen Stock Exchange, “**Valin Steel**”) from October 2011 to September 2016 and a director of Valin Steel from December 2014 to September 2016. Prior to his roles in Valin Steel, he was the general manager of mergers and acquisitions in the corporate team at ArcelorMittal. Mr. Sharma has worked earlier with McKinsey & Company and Steel Authority of India Limited. Mr. Sharma holds an MBA from INSEAD in France and a B. Tech. (Honours), Metallurgical Engineering from the Indian Institute of Technology Roorkee. He is an alumnus of Harvard Business School’s Advance Management Programme.

Save as disclosed above, Mr. Sharma does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the services contract entered into between the Company and Mr. Sharma, Mr. Sharma’s appointment as an Executive Director is for a fixed term of three years and terminable by either party with three months’ written notice. Mr. Sharma is also entitled to a director’s fee of HK\$400,000 per annum. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Sharma did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Sharma does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Sharma as an Executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Wong Man Chung, Francis, (“Mr. Wong”), aged 55, Independent Non-executive Director

Mr. Wong Man Chung, Francis, aged 55, is an Independent Non-executive Director of the Company (appointed on 25 August 2004). He is the chairman of the audit committee and remuneration committee and member of the nomination committee of the Company. He is a highly experienced certified public accountant (practising) and has over 31 years of experience in auditing, taxation, corporate internal control and governance, acquisition and financial advisory, corporate restructuring and liquidation, family trust and wealth management. Mr. Wong is an independent non-executive director of Digital China Holdings Limited, Wai Kee Holdings Limited, Integrated Waste Solutions Group Holdings Limited, Greenheart Group Limited, GCL-Poly Energy Holdings Limited, Hilong Holding Limited, Qeeka Home (Cayman) Inc., IntelliCentrics Global Holdings Ltd. and Shanghai Dongzheng Automotive Finance Co., Ltd., all of which are listed companies on the Stock Exchange. He was an independent non-executive director of Kunming Dianchi Water Treatment Co., Ltd. from June 2016 to August 2018 and China New Higher Education Group Limited from March 2017 to December 2019, all of which are listed companies on the Stock Exchange. Mr. Wong is the founding director and member of Francis M. C. Wong Charitable Foundation Limited, a charitable institution. Mr. Wong is also the non-executive chairman of Union Alpha C.P.A. Limited and non-executive director of Union Alpha CAAP Certified Public Accountants Limited. Previously, Mr. Wong worked for KPMG, an international accounting firm for 6 years and the Hong Kong Securities Clearing Company Limited for 2 years. Mr. Wong is a fellow member of The Association of Chartered Certified Accountants, Institute of Chartered Accountants in England and Wales, The Society of Chinese Accountants and Auditors and Hong Kong Institute of Certified Public Accountants and a certified tax adviser of the Taxation Institute of Hong Kong. Mr. Wong holds a master degree in management (管理學碩士) conferred by Guangzhou Jinan University (廣州暨南大學), the PRC.

Save as disclosed above, Mr. Wong does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between the Company and Mr. Wong, Mr. Wong’s appointment as an Independent Non-executive Director is for a fixed term of one year and terminable by either party with three months’ written notice. Mr. Wong is also entitled to a director’s fee of HK\$800,000 per annum. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Wong did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. The Company is of the view that Mr. Wong has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Wong, who has served the Board for more than 15 years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in accessing his independence.

Save as disclosed above, Mr. Wong does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Wong as an Independent Non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Wang Bing, (“Mr. Wang”), aged 54, Independent Non-executive Director

Mr. Wang Bing, aged 54, is an Independent Non-executive Director of the Company (appointed on 15 July 2016). He is member of the audit committee, nomination committee and remuneration committee of the Company. Mr. Wang graduated from Peking University with a bachelor’s degree in Law in 1986 and obtained a doctor’s degree in International Law from the Research Institute of Hiroshima University in 1995. Mr. Wang has over 24 years of experience in practicing law. In 1986, Mr. Wang joined Ministry of Human Resources and Social Security of the People’s Republic of China, then worked for the Policy Research Office. He worked at Zhong Lun Law Firm from July 1995 to May 1998. Mr. Wang joined Beijing W&H Law Firm since May 1998 and currently, he is the senior partner of Beijing W&H Law Firm. Mr. Wang is qualified to practice law in the PRC. Mr. Wang was once the independent director of Shanxi Lanhua Sci-tech Venture Company Limited (listed on the Shanghai Stock Exchange) from May 2003 to May 2009 and Fujian Guanhong Holding Company Limited from May 2009 to May 2011. He is currently an independent director of Shanxi Tianji Coal Chemical Group Company Limited since May 2008 and Shangdong SINO-AGRI United Biotechnology Company Limited since January 2016. In addition, Mr. Wang acted as an external director of Beijing Fashion Holdings Company Limited, which is a wholly-owned company of State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality, since February 2015.

Save as disclosed above, Mr. Wang does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the services contract entered into between the Company and Mr. Wang, Mr. Wang’s appointment as an Independent Non-executive Director is for a fixed term of one year and terminable by either party with three months’ written notice. Mr. Wang is also entitled to a director’s fee of HK\$400,000 per annum. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Wang did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. The Company is of the view that Mr. Wang has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Wang as an Independent Non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Dr. Tse Cho Che, Edward, (“Dr. Tse”), aged 63, Independent Non-executive Director

Dr. Tse Cho Che, Edward, aged 63, is an Independent Non-executive Director of the Company (appointed on 7 November 2019). Dr. Tse holds a bachelor’s degree and a master’s degree in civil engineering from the Massachusetts Institute of Technology, the United States and a master of business administration as well as a Ph.D. in civil engineering from the University of California, Berkeley, the United States. Dr. Tse is an independent non-executive director of China Travel International Investment Hong Kong Limited (listed on the Stock Exchange) and was an independent non-executive director of Shanghai Pharmaceuticals Holding Co., Ltd. (listed on the Stock Exchange and the Shanghai Stock Exchange) from June 2013 to June 2019. Dr. Tse has engaged in management consultancy and corporate senior management for over 30 years, with extensive experience and expertise in definition and implementation of corporate transformation, establishment of organizations, business strategy and overseas expansion. He holds the position of chairman in Gao Feng Advisory Company since April 2014. He was the chairman in Greater China region of Booz & Company, an independent director of Baoshan Iron & Steel Co., Ltd. (listed on the Shanghai Stock Exchange) from May 2006 to April 2012, outside director of Shanghai Automotive Industry Corporation (Group), executive vice president of corporate planning and development division and managing director of Greater China region of Cable & Wireless HKT Limited, a non-official member of the Strategy Development Commission and a part-time member of the Central Policy Unit of the Hong Kong Special Administrative Region Government and managing partner of Greater China region of the Boston Consulting Group, etc..

Save as disclosed above, Dr. Tse does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the services contract entered into between the Company and Dr. Tse, Dr. Tse’s appointment as an Independent Non-executive Director is for a fixed term of one year and terminable by either party with three months’ written notice. Dr. Tse is also entitled to a director’s fee of HK\$400,000 per annum. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Dr. Tse did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. The Company is of the view that Dr. Tse has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, Dr. Tse does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Dr. Tse as an Independent Non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CHINA ORIENTAL GROUP COMPANY LIMITED **中國東方集團控股有限公司***

(incorporated in Bermuda with limited liability)

(Stock Code: 581)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held on Friday, 5 June 2020 at 4:00 p.m. with the combination of an in-room meeting at Boardroom Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong and an online virtual meeting and at any adjournment thereof, for the following purposes, and unless otherwise defined herein, the terms herein shall have the same meanings as defined in the circular to the shareholders of the Company dated 22 April 2020:

As ordinary business:

1. To receive, consider and adopt the audited consolidated financial statements together with the Directors' Report and the Independent Auditor's Report of the Group for the year ended 31 December 2019.
2. To declare a final dividend of HK\$0.09 per share for the year ended 31 December 2019.
3.
 - (a) To re-elect Mr. Shen Xiaoling as an Executive Director;
 - (b) To re-elect Mr. Sanjay Sharma as an Executive Director;
 - (c) To re-elect Mr. Wong Man Chung, Francis as an Independent Non-executive Director;
 - (d) To re-elect Mr. Wang Bing as an Independent Non-executive Director;
 - (e) To re-elect Dr. Tse Cho Che, Edward as an Independent Non-executive Director; and
 - (f) To authorize the Board of Directors to fix the Directors' remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorize the Board of Directors to fix their remuneration.

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

As special business:

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

“THAT

- (a) subject to paragraph 5(c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph 5(d) below) of all powers of the Company to issue, allot and deal with the additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 5(a) above shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph 5(a) above, otherwise than pursuant to a Rights Issue (as defined in paragraph 5(d) below) or the exercise of options granted by the Company under any share option schemes of the Company or the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company, or any scrip dividend or similar arrangement providing for the allotment of the ordinary shares of the Company in lieu of the whole or part of a dividend on the ordinary shares in accordance with the Bye-laws, shall not exceed 20% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this resolution and the said approval pursuant to paragraph 5(a) above shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by applicable law of Bermuda and the current Bye-laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares or options to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares on the register of members of the Company, on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements and having regard to any restrictions of obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph 6(c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph 6(d) below) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) above shall be in addition to any other authorization given to the Directors of the Company;
- (c) the aggregate nominal value of share capital of the Company, which the Company is authorized to repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognized for this purpose by The Securities and Futures Commission and the Stock Exchange under Hong Kong Code on Share Repurchases pursuant to the approval in paragraph 6(a) above during the Relevant Period, shall be no more than 10% of the aggregate nominal value of the existing issued share capital of the Company at the date of passing this resolution, and the authority pursuant to the paragraph 6(a) above shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within the next annual general meeting of the Company is required by applicable law of Bermuda and the current Bye-laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**, conditional upon the passing of the ordinary resolution as set out in resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to resolution no. 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 above, provided that such amount shall not exceed 10% of the aggregate nominal value of the share capital of the Company in issue at the date of passing this resolution.”

In view of the recent development relating to COVID-19 infection, the Company strongly recommends the Shareholders intending to attend this meeting to vote (i) online through internet by using the smartphones, tablets or computer devices, or (ii) by filling in and submitting the proxy form, i.e. to indicate their voting intention in the proxy form and designate the chairman of this meeting as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.chinaorientalgroup.com. To be valid, the form of proxy must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, as the case may be.

The Company will also take the following precautions and control measures at this meeting to protect the Shareholders from the risk of infection:

- a. Compulsory body temperature check will be taken for every Shareholder or proxy at the entrance of the venue and anyone with a body temperature of more than 37.3 degrees Celsius will not be given access to the venue;
- b. Every Shareholder or proxy is required to wear facial surgical mask before entering into the venue and during their attendance of this meeting;
- c. No refreshment will be served; and
- d. No souvenir will be distributed.

NOTICE OF ANNUAL GENERAL MEETING

Shareholders are reminded that they should carefully consider the health risks of attending the Annual General Meeting in person, taking into account their own personal circumstances. Should anyone seeking to attend the Annual General Meeting in person decline to submit to these requirements or be found to be suffering from a fever or otherwise unwell, the Company reserves the right to refuse such person's admission to the Annual General Meeting.

By Order of the Board
China Oriental Group Company Limited
Han Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 22 April 2020

Notes:

- (1) In light of the recent COVID-19 pandemic, the Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders will have the option of joining the Annual General Meeting either (a) through the in-room meeting at Boardroom Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong; or (b) online through internet by using the smartphones, tablets or computer devices. Through the online virtual meeting, registered Shareholders will be able to attend the Annual General Meeting, vote and submit questions online. And CCASS non-registered holders can join the Annual General Meeting as observers and will be invited to submit questions online, but will not be able to vote online. The personalized login and access code and/or the user guide will be sent to the registered Shareholders for online voting and the CCASS non-registered holders for joining the Annual General Meeting as observers under a separate letter around seven business days before the Annual General Meeting.
- (2) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a member of the Company but must attend the Annual General Meeting in person to represent the member who/which appointed it. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (3) To be valid, the form of proxy together with the authorization letter or other authority (if any) under which is signed or a certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting, or any adjournment thereof.
- (4) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person or via online (if applicable) at the Annual General Meeting if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Where there are joint holders of any share of the Company, any one of such holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the Annual General Meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such shall alone be entitled to vote in respect thereof.
- (6) Voting of the ordinary resolutions set out in this notice will be by way of poll.
- (7) For the purposes of ascertaining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 2 June 2020 to Friday, 5 June 2020 (both days inclusive), during which period no transfer of shares of the Company may be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by

NOTICE OF ANNUAL GENERAL MEETING

the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2020.

- (8) For the purposes of ascertaining Shareholders' entitlement for the proposed final dividend, the register of members of the Company will be closed from Wednesday, 17 June 2020 to Friday, 19 June 2020 (both days inclusive), during which period no transfer of shares of the Company may be registered. The record date for the proposed final dividend shall be Friday, 19 June 2020. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 16 June 2020.
- (9) If a typhoon signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at or at any time after 12:30 p.m. on the day of the Annual General Meeting, the Annual General Meeting will be postponed to a later date. In this event, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify Shareholders of the date, time and place of the postponed meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under unfavourable weather conditions bearing in mind their own situations.
- (10) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website or the website of the Stock Exchange for future announcements and updates on the Annual General Meeting arrangements.