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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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ManpowerGroup®

**MANPOWERGROUP GREATER CHINA LIMITED**

**萬寶盛華大中華有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2180)**

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS;  
PAYMENT OF FINAL DIVIDEND;  
GENERAL MANDATES TO ISSUE SHARES AND SHARE BUY-BACK;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of ManpowerGroup Greater China Limited to be held on Monday, 29 June 2020 at 10 : 00 a.m. at Rooms 301-4, 3/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong is set out on pages 26 to 31 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.manpowergrc.com](http://www.manpowergrc.com). Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 10:00 a.m. on Saturday, 27 June 2020) or any adjournment thereof.

Completion and return of the form of proxy shall not preclude any shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

28 April 2020

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## DEFINITIONS

*In this circular, unless otherwise defined or the context otherwise requires, the following terms or expressions shall have the following meanings:*

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Rooms 301-4, 3/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong, on Monday, 29 June 2020 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 26 to 31 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“associate(s)” or “close associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy-back Shares not exceeding 10% of the total number of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Company”	ManpowerGroup Greater China Limited (萬寶盛華大中華有限公司) (formerly known as ManpowerGroup Greater China (Cayman) Limited), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange (stock code: 2180)
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s) of the Company
“Group”	the Company and its subsidiaries

## DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal in additional Shares not exceeding 20% of the total number of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	10 July 2019, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“PRC” or “China”	the People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, 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), as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

## DEFINITIONS

“Substantial Shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-Backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent



ManpowerGroup®

**MANPOWERGROUP GREATER CHINA LIMITED**

**萬寶盛華大中華有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2180)**

*Executive Director:*

Mr. YUAN Jianhua (*Chief Executive Officer  
and President*)

*Non-executive Directors:*

Mr. Darryl E GREEN (*Chairman*)

Mr. Sriram CHANDRASEKAR

Mr. ZHANG Yinghao

Mr. ZHAI Feng

*Independent non-executive Directors:*

Mr. Thomas YEOH Eng Leong

Ms. WONG Man Lai Stevie

Mr. Victor HUANG

*Registered office:*

PO Box 309

Ugland House

Grand Cayman

KY1-1104, Cayman Islands

*Headquarters and principal place of  
business in China:*

36/F, Xin Mei Union Square

No. 999, Pudong Road (S)

Pudong District, Shanghai

PRC

*Principal place of business  
in Hong Kong:*

Rooms 2303-04,

9 Chong Yip Street

Kwun Tong, Kowloon

Hong Kong

28 April 2020

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS;  
PAYMENT OF FINAL DIVIDEND;  
GENERAL MANDATES TO ISSUE SHARES AND SHARE BUY-BACK;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting: (a) the re-election of the retiring Directors; (b) the payment of final dividend; and (c) the grant to the Directors of the Issue Mandate and the Buy-back Mandate.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

Pursuant to Article 16.19 of the Articles of Association, at every annual general meeting of the Company, 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, Mr. YUAN Jianhua, Mr. Darryl E GREEN, Mr. Sriram CHANDRASEKAR, Mr. ZHANG Yinghao and Mr. ZHAI Feng shall retire at the Annual General Meeting.

In addition, Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG who were appointed by the Board on 15 March 2019 shall hold office until the Annual General Meeting pursuant to Article 16.2 of the Articles of Association.

All the retiring Directors, being eligible, will offer themselves for re-election at the forthcoming Annual General Meeting.

The Nomination Committee assists the Board in the selection and nomination process for the above retiring Directors. The nomination was made in accordance with the nomination policy adopted by the Board (the “**Nomination Policy**”) and took into account the Board’s composition as well as the various diversity aspects as set out in the board diversity policy adopted by the Board (the “**Board Diversity Policy**”).

The Nomination Committee has evaluated the retiring Directors based on criteria set out in the Nomination Policy including but not limited to their character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as members of the Board and is of the view that the retiring Directors will bring to the Board perspectives, skills and experience as further described in their biographies in Appendix II to this circular.

Based on the Board Diversity Policy, the Nomination Committee considers that the retiring Directors can contribute to the diversity of the Board. The Board comprises eight members, including one female independent non-executive Director. The Directors also have a balanced mix of knowledge, skills and experience, including overall management, information technology (IT) and investment etc. They obtained degrees in various majors including economics in accounting, business administration, commerce, economic geography and urban and rural planning and environmental engineering. The Board has three independent non-executive Directors with different industry backgrounds, representing more than one-third of the Board members. Furthermore, the Board has a wide range of age, ranging from 43 years old to 59 years old. The Company has taken and will continue to take steps to promote gender diversity at all levels of the Group, including but without limitation at the Board and senior management levels. Taking into account the business model of the Group and its specific needs as well as the presence of one female Director out of a total of eight Board members, the Directors consider that the composition of the Board satisfies the Board Diversity Policy.

## LETTER FROM THE BOARD

The Nomination Committee has also assessed and reviewed the written confirmations of independence of Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG who have offered themselves for re-election at the 2020 AGM based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that they remain independent in accordance with Rule 3.13 of the Listing Rules.

The Board has noted that as at the Latest Practicable Date, Mr. Victor HUANG served as independent non-executive director of seven listed companies. Mr. Huang has ample knowledge and experience of serving as an independent non-executive director in listed companies. Mr. Huang also has close and good communication with the management team of the Company and other independent non-executive Directors. Mr. Huang has attended all committee meetings and Board meetings of the Company held in 2019 and actively contributed his professional opinions and provided advices to the Board and the Company. As such, the Board is of the view, and as confirmed by Mr. Huang, that Mr. Huang has been and will be able to devote sufficient time to discharge his responsibilities as an independent non-executive Director.

The Board, with the recommendation of the Nomination Committee, believes that the valuable knowledge and experience of the retiring Directors in the businesses of the Group and their general business acumen continue to generate significant contribution to the Company and the Shareholders as a whole and supports their re-elections as Directors at the 2020 AGM.

Details of the above retiring Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules. Separate resolutions will be prepared for the re-election of the Directors.

### FINAL DIVIDEND

Subject to Shareholders' approval at the Annual General Meeting, the Board has recommended a final dividend of HK\$0.27 per Share for the year ended 31 December 2019 ("**Final Dividend**"). The Final Dividend is payable on Monday, 20 July 2020 and the record date for entitlement to the Final Dividend is Thursday, 9 July 2020.

For determining the entitlement to the Final Dividend, the register of members of the Company will be closed from Saturday, 4 July 2020 to Thursday, 9 July 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Final Dividend, all transfer of Shares, accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 3 July 2020.



## LETTER FROM THE BOARD

### ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, an ordinary resolution 5(a) will be proposed at the Annual General Meeting to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares up to 20% of the total number of the issued share capital of the Company as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 207,500,000 Shares. Subject to the passing of the proposed ordinary resolution 5(a) as set out in the notice of the Annual General Meeting and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 41,500,000 Shares under the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolutions 5(b) and 5(c), the number of Shares buy-back by the Company under ordinary resolution 5(b) will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution 5(a) provided that such additional amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing the resolutions in relation to the Issue Mandate and the Buy-back Mandate.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate as at the Latest Practicable Date.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### BUY-BACK MANDATE

In order to give the Company the flexibility to buy-back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Buy-back Mandate to the Directors to exercise all powers of the Company to buy-back Shares representing up to 10% of the total number of the issued share capital of the Company as at the date of passing of the resolution, amounting to 20,750,000 Shares, in relation to the Buy-back Mandate, assuming that no further Shares are issued or buy-back after the Latest Practicable Date and up to the date of passing of such resolution at the Annual General Meeting.

The Buy-back Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the applicable laws or the Articles of Association; or (iii) the date on which such an authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## LETTER FROM THE BOARD

The Directors have no current intention of exercising the Buy-back Mandate as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Buy-back Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 26 to 31 of this circular is the notice of the Annual General Meeting containing, inter alia, the ordinary resolutions in relation to the re-election of the retiring Directors, the payment of Final Dividend and the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate.

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates and properly completed transferred forms must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 22 June 2020.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.manpowergrc.com](http://www.manpowergrc.com). Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. at or before 10:00 a.m. on Saturday, 27 June 2020) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, 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. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that all the proposed resolutions including the re-election of Directors, the payment of the Final Dividend and the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
By order of the Board  
**ManpowerGroup Greater China Limited**  
**YUEN Jianhua**  
*Executive Director,*  
*Chief Executive Officer and President*

**DIRECTORS STANDING FOR RE-ELECTION**

The following are the particulars of the Directors who will retire and being eligible standing for re-election at the Annual General Meeting.

**YUAN Jianhua, Executive Director**

Mr. YUAN Jianhua (袁建華), aged 44, was appointed as the Company's Director on 26 September 2014 and re-designated as the Company's executive Director on 18 January 2019. Mr. Yuan is primarily responsible for formulating overall strategic decisions, business planning and major operational decisions. Since January 2015, Mr. Yuan has served as president of 萬寶盛華人力資源(中國)有限公司 (ManpowerGroup (China) Human Resources Co., Ltd.\*) (formerly known as 上海萬寶盛華人力資源有限公司 (Manpower Human Resources (Shanghai) Co., Ltd\*)) ("Manpower China") and was later appointed as its chief executive officer in September 2015 and is responsible for overseeing the Company's operations within the Greater China region. He also holds directorship in a number of the subsidiaries of the Group.

Mr. Yuan first joined Manpower China in July 2003. From then to July 2009, Mr. Yuan served as business director at Manpower China and was responsible for the management of the finance, legal, information technology departments and the Group's business operations with government clients. From July 2009 to October 2012, he served as managing director of Manpower China and was responsible for overseeing the management of the Group's business operations within the PRC. From December 2012 to December 2014, Mr. Yuan also served as chief operating officer of the Asia Pacific and Middle East region at ManpowerGroup Inc. ("MAN") and was responsible for overseeing the regional operations and functions.

Prior to joining Manpower China, from August 1999 to July 2003, Mr. Yuan worked at DHL-Sinotrans International Air Courier Ltd., a company specializing in express courier services, where he last served in a management position.

Mr. Yuan obtained a bachelor's degree of economics in accounting from Donghua University (formerly known as China Textile University) in the PRC in July 1998 and a master's degree in business administration from Fudan University in the PRC in January 2005. He has been a non-practising member of the Shanghai Institute of Certified Public Accountants since December 2009.

\* For identification purposes only

Mr. Yuan was a supervisor of Shanghai ManpowerGroup Business Services Co., Ltd., a company established in the PRC and was deregistered on 3 February 2008. Mr. Yuan was a director of Shanghai Wanbao Kaidi Enterprise Consulting Co., Ltd., a company established in the PRC and was deregistered on 7 May 2019. He was also a director Wanbaohua Enterprise Consulting (Shanghai) Co., Ltd., a company established in the PRC, which was deregistered on 21 May 2019. Mr. Yuan confirmed that each of the above companies was solvent prior to its deregistration and was deregistered as it had not commenced business since establishment or had ceased to conduct business. He further confirmed that, as of the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of each of the above companies.

Save as disclosed above, Mr. Yuan has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Yuan has entered into a Service Agreement with the Company for an initial term of three years commencing from the Listing Date unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, no remuneration shall be payable by the Company to Mr. Yuan.

As at the Latest Practicable Date, Mr. Yuan was granted the option to subscribe for 800,000 Shares, representing approximately 0.39% of the issued Shares. Save as disclosed, Mr. Yuan did not have any interest in the Shares or the underlying Shares pursuant to Part XV of the SFO.

Saved as disclosed above, there are no other matters concerning Mr. Yuan that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Yuan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Darryl E GREEN, Non-executive Director**

Mr. Darryl E GREEN, aged 59, was appointed as the Company's Chairman and Director on 28 August 2015 and re-designated as the Company's non-executive Director on 18 January 2019. Mr. Green is the member of each of the Remuneration Committee and the Nomination Committee. Mr. Green is primarily responsible for providing strategic guidance for the overall development of our Group. He has also served as director of ManpowerGroup Greater China (BVI) Limited, ManpowerGroup Greater China (HK) Limited, Manpower Services (Hong Kong) Limited (formerly known as Torrington Company Limited) and ManpowerGroup Solutions Holdings Hong Kong Limited. From October 2007 to January 2013, he was chairman of ManpowerGroup China and then served as its director until August 2014.

Mr. Green first joined MAN and its subsidiaries (collectively “MAN Group”) in May 2007. From then to December 2008, he served as executive vice president for MAN and president of Asia Pacific region. From January 2009 to October 2012, he served as executive vice president and president of Asia Pacific Middle East region at MAN and was promoted to president at MAN in November 2012. From May 2014 to August 2018, he served as president and chief operating officer at MAN and was primarily responsible for operational performance of its four regions including Americas, Asia Pacific Middle East, Southern and Northern Europe. Since July 2007, Mr. Green has served as non-executive chairman of ManpowerGroup Co Ltd in Japan, a subsidiary of MAN.

Prior to joining the MAN Group, in November 1999, Mr. Green joined Asia Global Crossing Ltd, a telecommunications carrier, as president for Japan. From 2001 to October 2003, Mr. Green served as chief executive officer at J-Phone Co., Ltd. in Japan (the name of which was subsequently changed to Vodafone K.K. in October 2003), where he was primarily responsible for overall management and its operational performance. From then to June 2004, Mr. Green served as chief executive officer at Vodafone K.K. (currently known as SoftBank Corp.), a company specializing in the provision of telecommunications services. From June 2005 to May 2007, Mr. Green served as chief executive officer at Tata Teleservices Limited, a company specializing in the provision of broadband and telecommunications services.

Mr. Green obtained a bachelor’s degree of arts from Brigham Young University in the United States in April 1984. He also obtained a master’s degree of business administration from the Tuck School of Business at Dartmouth (formerly known as Amos Tuck School of Business Administration) in the United States in June 1989.

Save as disclosed above, Mr. Green has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Green has entered into an Appointment Letter with the Company for an initial term of three years commencing from the Listing Date unless terminated by not less than three months’ notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, no remuneration shall be payable by the Company to Mr. Green. His future remuneration shall be subject to the review by the Board based on the recommendations from the Remuneration Committee.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Green does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Mr. Green that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Green that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Sriram CHANDRASEKAR, Non-executive Director**

Mr. Sriram CHANDRASEKAR, aged 53, was appointed as the Company's Director on 28 August 2015 and re-designated as the Company's non-executive Director on 18 January, 2019. Mr. Chandrasekar is the member of the Audit Committee. Mr. Chandrasekar is primarily responsible for providing strategic guidance for the overall development of our Group. He has also served as director of ManpowerGroup Greater China (BVI) Limited, ManpowerGroup Greater China (HK) Limited, Manpower Services (Hong Kong) Limited (formerly known as Torrington Company Limited) and ManpowerGroup Solutions Holdings Hong Kong Limited.

Mr. Chandrasekar joined MAN, a Controlling Shareholder of the Company holding 36.87% of the issued share capital of the Company, and its subsidiaries as chief operating officer for the Asia Pacific region in April 2008 and was promoted to the senior vice president of operational excellence and IT in October 2012. From February 2014 to December 2018, Mr. Chandrasekar served as executive vice president of operational excellence and IT and president of Asia Pacific Middle East region at MAN. He has continued to serve as executive vice president of operational excellence, technology and transformation at MAN since January 2019. He has also served as global brand leader for the Experis brand at MAN since January 2016. Mr. Chandrasekar ceased to be the executive vice president of MAN since October 2019 to take a sabbatical from work to pursue his passion for learning, exploring philosophy and theology and finding ways to fundamentally touch and transform people's lives in new ways.

Prior to joining the MAN Group, from January 1999 to April 2008, Mr. Chandrasekar worked at Sterling Infotech, a group with interests in telecommunications and other sectors, where he last served as chief operating officer.

Mr. Chandrasekar obtained a bachelor's degree of commerce and a master's degree of commerce both from the University of Madras in India in May 1986 and October 1989, respectively. In August 1992, he obtained a master's degree in professional accounting from Georgia State University in the United States.

Save as disclosed above, Mr. Chandrasekar has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Chandrasekar has entered into an Appointment Letter with the Company for an initial term of three years commencing from the Listing Date unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, no remuneration shall be payable by the Company to Mr. Chandrasekar. His future remuneration shall be subject to the review by the Board based on the recommendations from the Remuneration Committee.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chandrasekar does not have any interest in the Shares.



Saved as disclosed above, there are no other matters concerning Mr. Chandrasekar that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Chandrasekar that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **ZHANG Yinghao, Non-executive Director**

Mr. ZHANG Yinghao (張迎昊), aged 43, was appointed as the Company's Director on 28 August 2015 and was re-designated as the Company's non-executive Director on 18 January 2019. Mr. Zhang is the member of each of the Remuneration Committee and the Nomination Committee. He is responsible for providing strategic guidance for the overall development of our Group. Mr. Zhang has been serving as managing director at CITIC Private Equity Funds Management Co., Ltd. ("CITICPE") since January 2011, a company that specializes in asset management, where he was primarily responsible for managing private equity investments in commercial services sector and the daily operations of the commercial services investment department. Mr. Zhang is also a director of CM Phoenix Tree Limited and CM Phoenix Tree II Limited, which are the Controlling Shareholders of the Company holding 35.42% of the issued share capital of the Company.

From August 2004 to 2009, Mr. Zhang worked at China Life Insurance Co., Ltd., a company specializing in insurance services, where he last served as division manager in the investment management department. From January 2009 to December 2010, Mr. Zhang served as investment director at CITICPE, where he was primarily responsible for managing private equity investments in various sectors. From 2016 to 2017, Mr. Zhang served as director of BEST Inc., a company later listed on the New York Stock Exchange (stock code: BSTI) and specializing in logistics and supply services in the PRC. Since November 2016, Mr. Zhang has also served as director of CIIC Guanaitong (Shanghai) Technology Co., Ltd., an employee benefit solutions provider listed on the National Equities Exchange and Quotations Co., Ltd. (stock code: 871282).

Mr. Zhang obtained a bachelor's degree in economic geography and urban and rural planning from Henan University in the PRC in July 1998. He also obtained a master's degree in management from The University of Lancaster in the United Kingdom in November 2001 and a master's degree in finance from The University of Manchester in the United Kingdom in November 2002.

Mr. Zhang was a director of Horgos Chinatopcredit Information Technology Co., Ltd. ("Horgos Chinatopcredit"), a company established in the PRC and was deregistered on December 3, 2018. Mr. Zhang confirmed that such company was solvent prior to its deregistration and was deregistered as it had not commenced business since establishment. He further confirmed that, as of the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of Horgos Chinatopcredit.



Save as disclosed above, Mr. Zhang has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Zhang has entered into an Appointment Letter with the Company for an initial term of three years commencing from the Listing Date unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, no remuneration shall be payable by the Company to Mr. Zhang. His future remuneration shall be subject to the review by the Board based on the recommendations from the Remuneration Committee.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Zhang does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **ZHAI Feng, Non-Executive Director**

Mr. ZHAI Feng (翟鋒), aged 52, was appointed as the Company's Director on 28 August 2015 and was re-designated as the Company's non-executive Director on 18 January 2019 and is primarily responsible for providing strategic guidance for the overall development of our Group. Mr. Zhai is also the member of the Audit Committee. Mr. Zhai has been serving as managing director and head of the investment management department at CITICPE since January 2013, a company that specializes in asset management, where he is primarily responsible for management and operation related matters after investments.

From July 1991 to November 2012, Mr. Zhai worked at Procter & Gamble (China) Sales Co. Ltd., a company specializing in the production and sale of consumer products, where he last served as president of sales in Greater China. Mr. Zhai has served as director of Shaanxi Tourism Culture Industry Holding Co. Ltd. ("Shaanxi Tourism"), an integrated tourism company (stock code: 870432), and CIIC Guanaitong (Shanghai) Technology Co., Ltd., an employee benefit solutions provider (stock code: 871282), both listed on the National Equities Exchange and Quotations Co., Ltd., since December 2015 and November 2016, respectively. Since October 2014, he has served as director of Weihai Guangwei Composites Co., Ltd., a company principally engaged in research, development and production of carbon fiber and composite materials and listed on the Shenzhen Stock Exchange (stock code: 300699). Since December 2017, he has served as director of Beijing Hualian Department Store Co., Ltd, a company principally engaged in operation and management of shopping mall and cinema and listed on the Shenzhen Stock Exchange (stock code: 000882).

Mr. Zhai obtained a bachelor's degree in environmental engineering from Tongji University in the PRC in July 1991.

Mr. Zhai was a director of Shaanxi Tourism Cultural Industry Development Co. Ltd, a company established in the PRC which was deregistered on 30 June 2016 as a result of merger by absorption by Shaanxi Tourism. He was also a director of Horgos Chinatopcredit, a company established in the PRC and was deregistered on 3 December 2018. Mr. Zhai was a director of Panxin Rongtai (Shanghai) Asset Management Co., Ltd., a company established in the PRC and was deregistered on 29 January 2019. Mr. Zhai confirmed that each of the above companies was solvent prior to its deregistration and was deregistered as it had not commenced business since establishment or had ceased to conduct business. He further confirmed that, as of the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of each of the above companies.

Save as disclosed above, Mr. Zhai has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Zhai has entered into an Appointment Letter with the Company for an initial term of three years commencing from the Listing Date which unless terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, no remuneration shall be payable by the Company to Mr. Zhai. His future remuneration shall be subject to the review by the Board based on the recommendations from the Remuneration Committee.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Zhai does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Mr. Zhai that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Zhai that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Thomas YEOH Eng Leong, Independent Non-executive Director**

Mr. Thomas YEOH Eng Leong (楊永亮), aged 57, was appointed as the Company's independent non-executive Director on 15 March 2019. Mr. Yeoh is the chairman of the Remuneration Committee and the member of each of the Audit Committee and the Nomination Committee. Mr. Yeoh is responsible for providing independent advice to the Company's board of Directors.

Mr. Yeoh has over 25 years of experience in public service, private sector and capital markets. Since January 2010, he has served as director of corporate development at Phillip Securities Pte Ltd., a retail stock broker in Singapore, where he was primarily responsible for the business development. Prior to taking up his current position, he worked at Economic Development Board of Singapore and was promoted as regional director (Europe) in April 1994. In September 1997, he was seconded to National Computer Board of Singapore as director of industry and manpower development while he also served as chief information officer at Economic Development Board of Singapore. In May 1998, he was appointed as assistant chief executive (industry) at National Computer Board of Singapore. In January 2000, he joined WPV/SA/NSTB Fund as general partner, a fund established by Warburg Pincus and National Science and Technology Board of Singapore focused on IT investment in Singapore. In August 2000, Mr. Yeoh was appointed as non-executive director of Boardroom Limited, a professional business services provider listed on the Singapore Exchange (stock code: B10), and served as its managing director and chief executive officer from January 2003 to September 2006.

Mr. Yeoh obtained a bachelor's degree in engineering from University of Malaya in Malaysia in August 1986, and master's degree in business administration from The City University of London in the United Kingdom in April 1995.

Mr. Yeoh was a director of the following companies which were dissolved as the companies had ceased to conduct business or had not commenced business since incorporation:

<b>Company</b>	<b>Place of incorporation</b>	<b>Means of dissolution</b>	<b>Date of dissolution</b>
EDMS Pte Ltd	Singapore	Dissolved by members' voluntary winding up	5 April 2004
Ecpod Pte Ltd	Singapore	Dissolved by members' voluntary winding up	6 April 2004
Enterprise Printing Solutions Pte Ltd	Singapore	Dissolved by members' voluntary winding up	6 April 2004
IASIA Consulting Pte. Ltd.	Singapore	Struck off	30 June 2004
IASIA Alliance Capital Ltd	Cayman Islands	Struck off	30 October 2009
IASIA Alliance Capital Pte Ltd	Singapore	Struck off	15 January, 2010
Asia HR Limited (亞洲人才有限公司)	Hong Kong	Deregistration pursuant to section 291AA of the then predecessor Companies Ordinance	26 April 2013

Company	Place of incorporation	Means of dissolution	Date of dissolution
Fortressgb Asia Pte. Ltd.	Singapore	Struck off	6 September, 2013
Ecobao Energy Pte. Ltd.	Singapore	Struck off	13 July, 2015
NYP Ventures Pte Limited	Singapore	Struck off	8 January, 2018

Mr. Yeoh confirmed that, to the best of his knowledge and belief, the above companies were solvent prior to their respective dissolutions and as of the Latest Practicable Date (i.e. the date of making the confirmation), no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the dissolution of each of the above companies.

Save as disclosed above, Mr. Yeoh has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Yeoh has entered into an Appointment Letter with the Company for an initial term of one year commencing from the Listing Date unless extended pursuant to mutual agreement between the Company and Mr. Yeoh or terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, a remuneration of HK\$240,000 per annum payable in arrears at the end of each month (subject to review from time to time) shall be granted to Mr. Yeoh.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Yeoh does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Mr. Yeoh that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Yeoh that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **WONG Man Lai Stevie, Independent Non-executive Director**

Ms. WONG Man Lai Stevie (黃文麗), aged 50, was appointed as the Company's independent non-executive Director on 15 March 2019. Ms. Wong is the chairman of the Nomination Committee and the member of each of the Audit Committee and the Remuneration Committee. Ms. Wong is responsible for providing independent advice to the Company's board of Directors.

Ms. Wong has over 26 years of experience in management, marketing and sales, operations and product innovation. From September 2017 to October 2019, she served as chief executive officer, Greater China at Inchcape Hong Kong Limited, a distributor and retailer in the premium and luxury automotive sectors. Since November 2019, Ms. Wong has joined L’Oreal, world leader in the beauty industry, as general manager. From July 1992 to June 2013, she worked at Procter & Gamble Company, a global fast moving consumer goods group listed on the New York Stock Exchange (stock code: PG), holding positions including assistant brand manager, brand manager, marketing director, general manager and vice president. From October 2013 to March 2017, she served as chief executive officer at Water Oasis Group Limited, a beauty services and product provider listed on the Main Board of the Stock Exchange (stock code: 1161).

Ms. Wong obtained a bachelor’s degree of business administration in marketing from The Chinese University of Hong Kong in December 1992.

Save as disclosed above, Ms. Wong has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Ms. Wong has entered into an Appointment Letter with the Company for an initial term of one year commencing from the Listing Date unless extended pursuant to mutual agreement between the Company and Ms. Wong or terminated by not less than three months’ notice in writing served by either party on the other. She is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, a remuneration of HK\$240,000 per annum payable in arrears at the end of each month (subject to review from time to time) shall be granted to Ms. Wong.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Wong does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Ms. Wong that need to be brought to the attention of the Shareholders and there is no other information relating to Ms. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Victor HUANG, Independent Non-executive Director**

Mr. Victor HUANG (黃偉德), aged 48, was appointed as the Company’s independent non-executive Director on 15 March 2019. Mr. Huang is the chairman of the Audit Committee and the member of each of the Remuneration Committee and the Nomination Committee. Mr. Huang is responsible for providing independent advice to the Company’s board of Directors.

Mr. Huang has over 27 years of experience in finance, accounting and transaction services. He joined PricewaterhouseCoopers in Hong Kong in January 1993 and became its partner in July 2005. From July 2014 to August 2017, he served as partner at KPMG in Hong Kong. Mr. Huang has served as independent non-executive director of LBX Pharmacy Chain Co., Ltd., a pharmacy chain operator listed on the Shanghai Stock Exchange (stock code: 603883), and Trinity Limited, a company principally engaged in the retailing of premium menswear in Greater China and Europe as well as licensing of its major brands globally and listed on the Main Board of the Stock Exchange (stock code: 891) since February 2018 and December 2018, respectively. He is also a member of audit committee of Trinity Limited and was appointed as its chairman of nomination committee and a member remuneration committee on 22 August 2019. Mr. Huang was appointed as independent non-executive director, chairman of audit committee and a member of nomination committee and remuneration committee of Scholar Education Group (Stock Code: 1769), the shares of which were listed on the Main Board of the Stock Exchange on 21 June 2019, on 11 June 2019 and as independent non-executive director and a member of audit committee and nomination committee of Topsports International Holdings Limited, (Stock Code: 6110), the shares of which were listed on the Main Board of the Stock Exchange on 10 October 2019, on 20 June 2019. He has also been an independent non-executive director of Qingdao Haier Biomedical Co., Ltd. (Stock Code: 688139), a biological science and technology solutions provider and the shares of which were listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange on 25 October 2019, since August 2018. Moreover, Mr. Huang was appointed as independent non-executive director of China Bright Culture Group (Stock Code: 1859) on 3 February 2020, the shares of which were listed on the Main Board of the Stock Exchange on 13 March 2020. He is also the chairman of audit committee of China Bright Culture Group.

Mr. Huang obtained a bachelor's degree of arts in economics and business from University of California, Los Angeles in the United States in September 1992. He was admitted as an associate of the Hong Kong Institute of Certified Public Accountants (formerly known as the Hong Kong Society of Accountants) in June 1996. He was also certified as a qualified independent director of the Shanghai Stock Exchange in June 2018.

Mr. Huang was a director of Orient Spread Investment Limited, a company incorporated in Hong Kong which was solvent prior to its dissolution and was deregistered on 24 February 2006 pursuant to section 291AA of the then predecessor Companies Ordinance as it had ceased to conduct business. Mr. Huang confirmed that, as of the Latest Practicable Date, no claims have been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the dissolution of Orient Spread Investment Limited.

Save as disclosed above, Mr. Huang has no other relationship with any other Directors, senior management, Substantial and Controlling Shareholders and has not held any position with the Company, or any other member of the Group, nor has any directorships in other listed companies in the past three years.

Mr. Huang has entered into an Appointment Letter with the Company for an initial term of one year commencing from the Listing Date unless extended pursuant to mutual agreement between the Company and Mr. Huang or terminated by not less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles of Association of the Company. According to the terms of the Appointment Letter, a remuneration of HK\$240,000 per annum payable in arrears at the end of each month (subject to review from time to time) shall be granted to Mr. Huang.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Huang does not have any interest in the Shares.

Saved as disclosed above, there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders and there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.



*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for 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 Buy-back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 207,500,000 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy-back a maximum of 20,750,000 Shares which represent 10% of the total number of issued share capital of the Company during the period ending on the earlier 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 of Association to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from its Shareholders to enable the Directors to buy-back the Shares in the market.

Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

## **3. FUNDING OF SHARE BUY-BACK**

The Company is empowered by its Articles of Association to buy-back its Shares. In buying-back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be. A listed company may not buy-back 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.

The Directors do not propose to exercise the Buy-back Mandate to such an 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. In the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period, there might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position of the Company as disclosed in the audited financial statements for the year ended 31 December 2019 contained in the 2019 annual report of the Company.



#### 4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates currently intends to sell any Shares to the Company, if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise their power to buy-back any Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Buy-back Mandate is approved by the Shareholders.

#### 5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company, it will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholders	Number of Shares held	Approximate percentage interest in the issued share capital of the Company <sup>(Note)</sup>	Approximate percentage interest in the issued share capital of the Company in the event the Buy-back Mandate is exercised in full <sup>(Note)</sup>
CITIC PE Associates II, L.P.	73,500,612	35.42%	39.36%
CITIC PE Funds II Limited	73,500,612	35.42%	39.36%

Name of Shareholders	Number of Shares held	Approximate percentage interest in the issued share capital of the Company <sup>(Note)</sup>	Approximate percentage interest in the issued share capital of the Company in the event the Buy-back Mandate is exercised in full <sup>(Note)</sup>
CITICPE Holdings Limited	73,500,612	35.42%	39.36%
CM Phoenix Tree II Limited	73,500,612	35.42%	39.36%
CM Phoenix Tree Limited	73,500,612	35.42%	39.36%
CPEChina Fund II, L.P.	73,500,612	35.42%	39.36%
CLSA Global Investments Management Limited	73,500,612	35.42%	39.36%
CLSA, B.V	73,500,612	35.42%	39.36%
CITIC Securities International Company Limited	73,500,612	35.42%	39.36%
CITIC Securities Company Limited	73,500,612	35.42%	39.36%
ManpowerGroup Inc.	76,499,388	36.87%	40.96%
Manpower Holdings, Inc.	41,539,168	20.02%	22.24%
Manpower Nominees Inc.	34,960,220	16.85%	18.72%

*Note:* The calculation is based on the total number of 207,500,000 Shares in issue as at the Latest Practicable Date.

The Directors are not aware of the consequences of such increases or as a result of the buy-back of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Moreover, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below 25%, the prescribed minimum percentage required by the Stock Exchange.

#### 6. SHARE BUY-BACK MADE BY THE COMPANY

The Company had not bought back any Shares on the Stock Exchange in the six months preceding the Latest Practicable Date.

**7. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the period commencing from the Listing Date and up to and including the Latest Practicable Date were as follows:

	<b>Share Prices (per Share)</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
July (commencing from the Listing Date)	12.86	9.17
August	12.68	9.99
September	11.02	9.51
October	11.02	8.60
November	9.78	8.06
December	9.80	8.61
<b>2020</b>		
January	10.20	9.10
February	13.32	9.35
March	13.00	7.87
April (up to and include the Latest Practicable Date)	9.10	8.30



ManpowerGroup®

**MANPOWERGROUP GREATER CHINA LIMITED**

**萬寶盛華大中華有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2180)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of ManpowerGroup Greater China Limited (the “**Company**”) will be held at Rooms 301-4, 3/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong, on Monday, 29 June 2020 at 10:00 a.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of Directors (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2019.
2. To declare a final dividend of HK\$0.27 per ordinary share of the Company for the year ended 31 December 2019.
3. (a) To re-elect the following Directors:
  - (i) To re-elect Mr. YUAN Jianhua as an executive Director;
  - (ii) To re-elect Mr. Darryl E GREEN as a non-executive Director;
  - (iii) To re-elect Mr. Sriram CHANDRASEKAR as a non-executive Director;
  - (iv) To re-elect Mr. ZHANG Yinghao as a non-executive Director;
  - (v) To re-elect Mr. ZHAI Feng as a non-executive Director;
  - (vi) To re-elect Mr. Thomas YEOH Eng Leong as an independent non-executive Director;
  - (vii) To re-elect Ms. WONG Man Lai Stevie as an independent non-executive Director; and
  - (viii) To re-elect Mr. Victor HUANG as an independent non-executive Director.

## NOTICE OF ANNUAL GENERAL MEETING

- (b) To authorize the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
- 4. To re-appoint Deloitte Touche Tohmatsu as auditors of the Company and authorize the Board to fix their remuneration.
- 5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:
  - (a) “**THAT:**
    - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “**Shares**”), and to make or grant offers and/or agreements which may require the exercise of such powers be and is hereby generally and unconditionally approved;
    - (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers and/or agreements which may require the exercise of such power after the end of the Relevant Period;
    - (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution 5(a) above, otherwise than pursuant to:
      - (1) a Rights Issue (as hereinafter defined);
      - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
      - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time; or

## NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued share capital of the Company as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 5(a):
- (1) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (2) **“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

(b) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back 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 recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares, which may be bought back pursuant to the approval in paragraph (i) above of this resolution 5(b) during the Relevant Period shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing of this resolution 5(b), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF ANNUAL GENERAL MEETING

- (c) “**THAT** conditional upon the passing of the resolutions 5(a) and 5(b), the general mandate referred to in the resolution 5(a) be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(b), provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company as at the date of passing this resolution.”

By order of the Board  
**ManpowerGroup Greater China Limited**  
**YUAN Jianhua**  
*Executive Director,*  
*Chief Executive Officer and President*

Hong Kong, 28 April 2020

*Notes:*

- (i) All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the Articles of Association. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
- (ii) Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (i.e. at or before 10:00 a.m. on Saturday, 27 June 2020), or any adjourned meeting thereof if they so wish.



## NOTICE OF ANNUAL GENERAL MEETING

- (v) The transfer books and register of members of the Company will be closed from Tuesday, 23 June 2020 to Monday, 29 June 2020, both days inclusive, to determine the entitlement to attend and vote at the Annual General Meeting, during which period no share transfers of the Company can be registered. All transfers accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4: 30 p.m. on Monday, 22 June 2020.
- (vi) The proposed final dividend is payable on Monday, 20 July 2020 and the record date for entitlement to the proposed final dividend is Thursday, 9 July 2020. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Saturday, 4 July 2020 to Thursday, 9 July 2020, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed final dividend, all transfer of shares accompanied by the relevant share certificates and properly completed transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4: 30 p.m. on Friday, 3 July 2020.
- (vii) In respect of the ordinary resolution 3(a) above, Mr. YUAN Jianhua, Mr. Darryl E GREEN, Mr. Sriram CHANDRASEKAR, Mr. ZHANG Yinghao, Mr. ZHAI Feng, Mr. Thomas YEOH Eng Leong, Ms. WONG Man Lai Stevie and Mr. Victor HUANG will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above retiring directors standing for re- election are set out in Appendix I to the circular dated 28 April 2020.
- (viii) In respect of the ordinary resolution 5(a) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of the ordinary resolution 5(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to buy-back shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the buy-back by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 28 April 2020.
- (x) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at anytime after 8:00 am on the date of the Annual General Meeting, the Annual General Meeting will be adjourned. The Company will post an announcement on websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.manpowergrc.com](http://www.manpowergrc.com) to notify Shareholders of the date, time and place of the adjourned Annual General Meeting.
- (xi) References to time and dates in this notice are to Hong Kong time and dates.