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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)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Oriental Group Company Limited to be held on Wednesday, 2 June 2021 at 3:00 p.m. with the combination of an in-room meeting at Boardrooms 3 to 4, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong and an online virtual meeting is set out on pages 15 to 20 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 (a) return the accompanying form of proxy 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; or (b) submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/479> in accordance with the instructions printed on the accompanying notification letter, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 31 May 2021, or not less than 48 hours before the time of any adjourned meeting. Completion and return or submission of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the Annual General Meeting to prevent the spreading of the COVID-19:

- (1) compulsory body temperature checks for all attendees, including Directors and Shareholders at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.3 degrees Celsius and/or exhibiting flu-like symptoms will be denied entry into the Annual General Meeting venue.
- (2) every attendee will be required to wear a surgical facial mask throughout the Annual General Meeting and maintain a safe distance between seats.
- (3) the Company will not provide refreshments and will not distribute souvenirs.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company.

Shareholders are reminded that they should carefully consider the health risks of attending the Annual General Meeting in person, taking into account of their own personal circumstances. To the extent permitted under laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In light of the continuing risks posed by the COVID-19, the Company strongly recommends the Shareholders to consider (i) attending and voting at the Annual General Meeting vote online; or (ii) completing and returning the accompanying form of proxy or submitting the form of proxy electronically by the time specified and appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting on their behalf.

* 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 Wednesday, 2 June 2021 at 3:00 p.m. with the combination of an in-room meeting at Boardrooms 3 to 4, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, 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
“Auditor”	the auditor 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
“COVID-19”	coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“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”	23 April 2021, 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

DEFINITIONS

“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Law of Hong Kong)
“Share(s)”	share(s) of 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. Han Li
Mr. Sanjay Sharma

Non-executive Directors:

Mr. Ondra Otradovec
Mr. Zhu Hao

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

29 April 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
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 5 June 2020, 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 issued share capital of the Company 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 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 office by rotation provided that the chairman of the Board and/or the managing director of the Company 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

LETTER FROM THE BOARD

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. In addition, pursuant to the code provision A.4.2 of Appendix 14 to the Listing Rules, every Director should be subject to retirement by rotation at least once every three years. Taking the code provision A.4.2 of Appendix 14 of the Listing Rules into consideration, Mr. Han Jingyuan, the Chairman of the Board, executive Director and Chief Executive Officer of the Company, is willing to retire at the Annual General Meeting and being eligible, offer himself for re-election.

According to the above provisions, Mr. Han Jingyuan, Mr. Han Li, Mr. Ondra Otradovec and Mr. Zhu Hao shall retire from office at the Annual General Meeting and they, 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(b), 3(c) and 3(d) of the notice of the Annual General Meeting will be proposed to re-elect Mr. Han Jingyuan, Mr. Han Li, Mr. Ondra Otradovec and Mr. Zhu Hao as the Directors.

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. Han Jingyuan, Mr. Han Li, Mr. Ondra Otradovec and Mr. Zhu Hao are set out in Appendix II to this circular.

4. DECLARATION OF FINAL DIVIDEND

The Directors recommended, subject to Shareholders' approval at the Annual General Meeting, the payment of a final dividend of HK\$0.05 per Share for the year ended 31 December 2020 to Shareholders whose names appear on the register of members of the Company on Friday, 11 June 2021. In order to determine the identity of the Shareholders who are qualified to receive the proposed final dividend, the register of members of the Company will be closed from Wednesday, 9 June 2021 to Friday, 11 June 2021 (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, 11 June 2021. 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, 8 June 2021. The final dividend is expected to be payable on or around Thursday, 8 July 2021.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 20 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.

The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders may attend the Annual General Meeting either (a) through the in-room meeting at Boardrooms 3 to 4, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong; or (b) online through the online virtual meeting with the personalised login and access code provided by the Company by post. Shareholders attending the Annual General Meeting through the online virtual meeting will be able to vote and submit questions online. For beneficial owners or CCASS non-registered Shareholders whose Shares are held by banks, brokers, custodians or HKSCC who wish to attend the Annual General Meeting through the online virtual meeting, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through such respective banks, brokers, custodians or HKSCC.

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. The form of proxy can also be accessed via and/or downloaded from the URL at <https://spot-emeeting.tricor.hk/#/479>, the Stock Exchange's website at www.hkexnews.hk, the Company's website at www.chinaorientalgroup.com.

To be valid, the form of proxy must be (a) 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; or (b) submitted electronically via <https://spot-emeeting.tricor.hk/#/479> in accordance with the instructions printed on the accompanying notification letter sent to Shareholders by post on 29 April 2021, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 31 May 2021, or not less than 48 hours before the time of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) should you so wish.

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.

LETTER FROM THE BOARD

6. 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.

7. 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.

8. CLOSURE OF REGISTER OF MEMBERS

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 Friday, 28 May 2021 to Wednesday, 2 June 2021 (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 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 Thursday, 27 May 2021.

9. 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 2020) 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**") held approximately 36.33% and 37.00% of the issued shares of the Company respectively. 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, the Directors have no intention to exercise the Repurchase Mandate which would result in the number of Shares which are in the hands of the public falling below 25% of the total number of shares of the Company in issue.

6. GENERAL INFORMATION

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close 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>
2020		
April	2.430	2.040
May	2.470	2.010
June	2.410	2.100
July	2.570	2.120
August	2.510	2.180
September	2.198	1.710
October	1.920	1.630
November	2.420	1.730
December	2.350	2.040
2021		
January	2.570	2.050
February	2.690	2.060
March	3.250	2.210
April (up to the Latest Practicable Date)	2.750	2.230

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 and will be proposed to be re-elected at the Annual General Meeting are provided below.

Mr. Han Jingyuan, (“Mr. Han”), aged 64, Chairman, executive Director and Chief Executive Officer

Mr. Han Jingyuan, aged 64, is the Chairman, an executive Director and Chief Executive Officer of the Company (appointed on 13 November 2003), and also serves as a director of certain subsidiaries of the Company. Mr. Han is the chairman of the nomination committee and member of the remuneration committee of the Company. Mr. Han graduated from the Renmin University of China in 1994 with a degree in management. Mr. Han began his career in Metallurgy in 1984 when he was a deputy mine manager and mine manager of Han'erzhuang Iron Mine. He has in-depth industry knowledge and 35 years of extensive operational and managerial experience in the iron and steel industry. In January 2020, Mr. Han was awarded “The First China Financial and Economic Forum and 70th Anniversary of the Founding of the People’s Republic of China’s 70 Figures with Economic Merits*” (首屆中國金融經濟論壇暨建國70年70位經濟功勳人物). In addition, Mr. Han was also awarded the honorary title of “No. 6 in Forbes China Best CEO List 2018”, “Top Ten News Figures in China’s Reform*” (中國改革十大新聞人物), “Top Ten Enterprise Management Innovator in China*” (全國十大企業管理創新人物), “Outstanding Integrity Entrepreneur in China*” (全國優秀誠信企業家), “China Charity Outstanding Contribution Award*” (中華慈善事業突出貢獻獎). Mr. Han is the vice chairman of the China Chamber of Commerce for Metallurgical Enterprises (全聯冶金商會), the council member of China Enterprise Confederation, the honorary chairman of Hong Kong Tong San Chamber of Commerce. Mr. Han was also the 9th and 11th representative of the People’s Congress of Hebei Province, the PRC and 8th representative of the Communist Party of Hebei Province. Mr. Han is a director of and the controlling shareholder of Wellbeing Holdings Limited, the controlling shareholder of the Company. Mr. Han Jingyuan is the father of Mr. Han Li, the Executive Director and Chief Financial Officer of the Company.

Save as disclosed above, Mr. Han 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. Han, Mr. Han’s appointment as the Chairman is for a fixed term of three years and terminable by either party with three months’ written notice. Mr. Han is entitled to a director’s fee of HK\$600,000 per annum. The emoluments specified in another service contract appointing Mr. Han as the Chief Executive Officer is HK\$10,800,000 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. Han and together with Wellbeing Holdings Limited and Chingford Holdings Limited hold 1,352,488,849 Shares, representing approximately 36.33% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Han 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. Han 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. Han Li, aged 33, executive Director and Chief Financial Officer

Mr. Han Li, aged 33, is an executive Director (appointed on 7 February 2012) and Chief Financial Officer of the Company. Mr. Han Li joined the Group in 2009 as the assistant to the financial controller of the Company. He was the executive assistant to Chief Executive Officer of the Company and also currently serves as a director of certain subsidiaries of the Company. He also assists the Chief Executive Officer of the Company managing the daily operations of the Group. Mr. Han Li was the 12th and 13th representative of the People's Congress of Hebei Province, the PRC, the vice chairman of the 11th Committee of Hebei Youth Federation and 17th representative of the People's Congress of the Communist Youth League of China. He was awarded "Enterprise Brand Special Contribution Character*" (企業品牌建設特殊貢獻人物) and "The Harmonious China 2012 Influential People's Award — Top Ten Innovator in Energy Conservation and Environmental Protection in China*" (和諧中國2012年度影響力人物 — 中國節能環保領域十大創新標兵), "Outstanding Entrepreneur in Hebei*" (河北傑出企業家), "New Era Ji Youth Star May Fourth Special Award*" (新時代冀青之星五四特別獎). Mr. Han Li is the son of Mr. Han Jingyuan, the Chairman, an executive Director and Chief Executive Officer of the Company, as well as the substantial shareholders (within the meaning of Part XV of the SFO) (holdings approximately 36.33% of the issued shares of the Company as at 31 December 2020) of the Company.

Mr. Han Li is the chairman, a director and a substantial shareholder of Jiangsu Shentong Valve Company Limited, which is listed on the SME board of the Shenzhen Stock Exchange ("SSE") (the SME Board of the SSE was merged with Main Board of the SSE on 6 April 2021) since 26 July 2019.

Save as disclosed above, Mr. Han Li 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. Han Li, Mr. Han Li'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. Han Li is entitled to a director's fee of HK\$400,000 per annum. The emoluments specified in another service contract appointing Mr. Han Li as the Chief Financial Officer is HK\$3,000,000 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. Han Li hold 5,400,000 Shares, representing approximately 0.15% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Except Mr. Han Jingyuan, who is the father of Mr. Han Li, save as disclosed above, Mr. Han Li 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. Han Li 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. Ondra Otradovec, (“Mr. Otradovec”), aged 52, non-executive Director

Mr. Ondra Otradovec, aged 52, is a non-executive Director of the Company (re-appointed on 16 January 2015). Mr. Otradovec graduated from State University of New York in Stony Brook with a bachelor’s degree in finance. Mr. Otradovec is the global head of mergers & acquisitions at ArcelorMittal (a substantial shareholder of the Company). Previously he worked at HSBC Investment Bank and was responsible for corporate finance transactions in emerging markets. Since joining in 2003, Mr. Otradovec has been involved in mergers & acquisitions at ArcelorMittal and has completed a large number of acquisitions, mergers and divestments undertaken by the company. Mr. Otradovec was involved in the merger of Mittal Steel with Arcelor as well as many other major transactions including acquisitions in Europe, US, South America and Asia, including Hunan Valin Iron and Steel Group Co., Ltd. in China (he served as a director of Hunan Valin Steel Co., Ltd (listed on Shenzhen Stock Exchange)). He was also in charge of acquisitions of ThyssenKrupp Steel plant in Calvert, USA, Votorantim Steel in Brazil and ILVA in Italy. Mr. Otradovec acted as a non-executive Director of the Company from 2 January 2009 to 15 July 2013.

Save as disclosed above, Mr. Otradovec 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. Otradovec, Mr. Otradovec’s appointment as a non-executive Director is for a fixed term of two years and terminable by either party with three months’ written notice. Mr. Otradovec is 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. Otradovec 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. Otradovec 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. Otradovec as a non-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. Zhu Hao, (“Mr. Zhu”), aged 54, non-executive Director

Mr. Zhu Hao, aged 54, is a non-executive Director of the Company (re-designated on 1 July 2020). Mr. Zhu graduated at Tianjin Nankai University and obtained his master degree in accounting from the University of New South Wales in Australia. Mr. Zhu is a senior economist in China. Mr. Zhu acted as an executive Director of the Company from 21 November 2007 to 30 June 2020.

Save as disclosed above, Mr. Zhu 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. Zhu, Mr. Zhu’s appointment as a non-executive Director is for a fixed term of two years and terminable by either party with three months’ written notice. Mr. Zhu is 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. Zhu 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. Zhu 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. Zhu as a non-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.

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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held on Wednesday, 2 June 2021 at 3:00 p.m. with the combination of an in-room meeting at Boardrooms 3 to 4, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong and an online virtual meeting and 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 29 April 2021:

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 2020.
2. To declare a final dividend of HK\$0.05 per share for the year ended 31 December 2020.
3.
 - (a) To re-elect Mr. Han Jingyuan as an Executive Director;
 - (b) To re-elect Mr. Han Li as an Executive Director;
 - (c) To re-elect Mr. Ondra Otradovec as a Non-executive Director;
 - (d) To re-elect Mr. Zhu Hao as a Non-executive Director; and
 - (e) To authorise the board of Directors to fix the Directors' remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise 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 authorise 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 issued share capital of the Company 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 recognised 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 authorisation given to the Directors of the Company;
- (c) the aggregate nominal value of share capital of the Company, which the Company is authorised to repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognised 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 existing issued share capital of the Company at the date of passing this resolution.”

To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the Annual General Meeting to prevent the spreading of the COVID-19:

- (1) compulsory body temperature checks for all attendees, including Directors and Shareholders at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.3 degrees Celsius and/or exhibiting flu-like symptoms will be denied entry into the Annual General Meeting venue.
- (2) every attendee will be required to wear a surgical facial mask throughout the Annual General Meeting and maintain a safe distance between seats.
- (3) the Company will not provide refreshments and will not distribute souvenirs.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company.

Shareholders are reminded that they should carefully consider the health risks of attending the Annual General Meeting in person, taking into account of their own personal circumstances. To the extent permitted under laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In light of the continuing risks posed by the COVID-19, the Company strongly recommends the Shareholders to consider (i) attending and voting at the Annual General Meeting vote online; or (ii) completing and returning the accompanying form of proxy or submitting the form of proxy electronically by the time specified and appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting on their behalf.

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The form of proxy for use at the Annual General Meeting is despatched to the Shareholders, and can be accessed via and/or downloaded from the URL at <https://spot-meeting.tricor.hk/#/479>, the Stock Exchange's website at www.hkexnews.hk, the Company's website at www.chinaorientalgroup.com. To be valid, the form of proxy must be (a) 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; or (b) submitted electronically via <https://spot-meeting.tricor.hk/#/479> in accordance with the instructions printed on the accompanying notification letter sent to Shareholders by post on 29 April 2021, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 31 May 2021, or not less than 48 hours before the time of any adjourned meeting.

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

Hong Kong, 29 April 2021

Notes:

- (1) The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders may attend the Annual General Meeting either (a) through the in-room meeting at Boardrooms 3 to 4, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong; or (b) online through the online virtual meeting with the personalised login and access code provided by the Company by post. Shareholders attending the Annual General Meeting through the online virtual meeting will be able to vote and submit questions online. For beneficial owners or CCASS non-registered Shareholders whose Shares are held by banks, brokers, custodians or HKSCC who wish to attend the Annual General Meeting through the online virtual meeting, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through such respective banks, brokers, custodians or HKSCC.
- (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 need 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 must be (a) 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; or (b) submitted electronically via <https://spot-meeting.tricor.hk/#/479> in accordance with the instructions printed on the accompanying notification letter sent to the Shareholders by post on 29 April 2021, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 31 May 2021, or not less than 48 hours before the time of any adjourned meeting. Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

NOTICE OF ANNUAL GENERAL MEETING

- (4) Completion and delivery of the form of proxy will not preclude a member from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) 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, the vote of such joint holder whose name stands first in the register of members of the Company in respect of the joint holding who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (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 Friday, 28 May 2021 to Wednesday, 2 June 2021 (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 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 Thursday, 27 May 2021.
- (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, 9 June 2021 to Friday, 11 June 2021 (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, 11 June 2021. 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, 8 June 2021.
- (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.