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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 a stockbroker, a licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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**zhenro 正榮服務**  
**Zhenro Services Group Limited**  
**正榮服務集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6958)**

**PROPOSALS FOR**

- (1) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES**  
**(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**  
**(3) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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Unless the context otherwise requires, capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular. A notice convening the AGM of the Company to be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Shareholders who intend to appoint a proxy to attend the AGM shall complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M 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 the holding of the AGM (i.e. 3:00 p.m. on Wednesday, 15 June 2022) or not less than 48 hours before the time appointed for the holding of any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) if you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

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

- (1) compulsory body temperature checks and health declaration for all attendees, including Directors and Shareholders at the entrance of the AGM venue;
- (2) every attendee will be required to wear a surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks; and
- (3) the Company will not provide refreshments and will not distribute corporate gifts.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended and restated from time to time
“Board”	the board of Directors
“Cayman Islands Companies Act” or “Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Zhenro Services Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 17 December 2018, whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 6958)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to issue, allot and deal with Shares with a total number not exceeding 20% of the total number of the Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	10 July 2020, the date when the Shares were listed on the Main Board of the Stock Exchange

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise supplemented from time to time
“Mr. GQ Ou”	Mr. Ou Guoqiang, one of the Shareholders and son of Mr. ZR Ou
“Mr. ZR Ou”	Mr. Ou Zongrong, one of the Controlling Shareholders and father of Mr. GQ Ou
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.002 each
“Shareholder(s)”	holder(s) of the Shares
“Shares Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise to buy back Shares on the Stock Exchange of up to a maximum of 10% of the total number of Shares in issue as at the date of passing the relevant resolution of such mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollar, the lawful currency of the United States of America
“WeiQiang”	WeiQiang Holdings Limited (偉強控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 13 December 2018, which is wholly-owned by Mr. GQ Ou and a Shareholder of the Company

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## DEFINITIONS

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“WeiTian”	WeiTian Holdings Limited (偉天控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 13 December 2018, which is wholly-owned by Mr. ZR Ou and is one of the Controlling Shareholders
“WeiYao”	WeiYao Holdings Limited (偉耀控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 13 December 2018, which is wholly-owned by Mr. ZR Ou and is one of the Controlling Shareholders
“WeiZheng”	WeiZheng Holdings Limited (偉正控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 13 December 2018, which is wholly-owned by Mr. ZR Ou and is one of the Controlling Shareholders
“Zhenro Properties”	Zhenro Properties Group Limited (正榮地產集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 21 July 2014, whose shares are listed on the Stock Exchange (stock code: 6158), and which is indirectly owned as to approximately 50.07% by Mr. ZR Ou, 4.97% by Mr. GQ Ou and 0.11% by Mr. Huang Xianzhi (the chairman of the Board and a non-executive Director) as at the Latest Practicable Date
“%”	per cent

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LETTER FROM THE BOARD

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**Zhenro Services Group Limited**  
**正榮服務集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6958)**

**Executive Directors:**

Mr. Lin Xiaotong (*Chief Executive Officer*)  
Mr. Kang Hong

**Non-executive Directors:**

Mr. Huang Xianzhi (*Chairman*)  
Mr. Chan Wai Kin

**Independent Non-executive Directors:**

Mr. Ma Haiyue  
Mr. Au Yeung Po Fung  
Mr. Zhang Wei

**Registered Office:**

Walkers Corporate Limited  
190 Elgin Avenue  
George Town  
Grand Cayman KY1-9008  
Cayman Islands

**Principal Place of Business  
in Hong Kong:**

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai  
Hong Kong

25 April 2022

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE AND TO BUY BACK SHARES**  
**(2) EXTENSION OF GENERAL MANDATE TO ISSUE SHARES**  
**(3) RE-ELECTION OF RETIRING DIRECTORS**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give shareholders the relevant information in respect of the resolutions to be proposed at the AGM for the Shareholders to approve, amongst others, (i) the grant of the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND EXTENSION OF ISSUE MANDATE

At the annual general meeting of the Company held on 18 June 2021, the Directors were granted (i) a general mandate to issue, allot and deal with Shares not exceeding the aggregate of 20% of the number of issued Shares; and (ii) a general mandate to buy back Shares up to a maximum of 10% of the number of issued Shares. Such general mandates will lapse at the conclusion of the AGM. The Board therefore proposes to seek the approval of Shareholders on the resolutions to be proposed at the AGM to renew these general mandates.

At the AGM, separate ordinary resolutions will be proposed to grant to the Directors:

- (a) a general mandate to issue, allot and deal with Shares not exceeding 20% of the total Shares in issue as at the date of passing such resolution at the AGM, on the Stock Exchange, during a relevant period;
- (b) a general mandate to buy back Shares not exceeding 10% of the total Shares in issue as at the date of passing such resolution at the AGM, on the Stock Exchange, during a relevant period; and
- (c) to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares bought back under the Shares Buy-back Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 1,037,500,000 Shares. Subject to the passing of the proposed ordinary resolutions for the approval of the Issue Mandate and the Shares Buy-back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed to issue up to 207,500,000 Shares and to buy back a maximum of 103,750,000 Shares.

The Issue Mandate and the Shares Buy-back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-back Mandate at the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Huang Xianzhi, Mr. Zhang Wei and Mr. Au Yeung Po Fung will retire and being eligible, has offered themselves for re-election at the AGM.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed and assessed the background, expertise and experience of the retiring Directors, taking into account the Board Diversity Policy of the Company and a series of diversity factors including but not limited to professional experience, skills, knowledge, educational background, sex, age and race.

The Nomination Committee believe that Mr. Huang Xianzhi, Mr. Au Yeung Po Fung, Mr. Zhang Wei who are proposed to be re-elected (“**Proposed Directors**”) have extensive real estate industry experience as well as in business and general management (including one or more of relevant experience in comprehensive management, brand improvement, business development, law, finance, auditing and accounting). The Proposed Directors, who worked as management members or directors of companies listed in Hong Kong, have considerable experience in corporate governance, auditing and financial reporting of listed companies. The Nomination Committee believes that the Proposed Directors are able to provide valuable opinions for the Company in terms of professional skills, knowledge and industry experience, and enable the Board to make balanced and thoughtful decisions in the interests of the Company.

The Nomination Committee has reviewed the time commitment of the retiring independent non-executive Directors and assessed their independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Considering the high attendance records of Mr. Au Yeung Po Fung and Mr. Zhang Wei at meetings of the Board and Board committees, Mr. Au Yeung Po Fung’s strong background in financial, and auditing as well as his real estate industry experience, and Mr. Zhang Wei’s strong legal background, the Nomination Committee is satisfied that Mr. Au Yeung Po Fung and Mr. Zhang Wei can devote sufficient time and attention to the affairs of the Company if they continue to work as independent non-executive Directors.

The Nomination Committee has nominated and the Board has recommended Mr. Huang Xianzhi, Mr. Au Yeung Po Fung and Mr. Zhang Wei to stand for re-election at the AGM.

The biographical details of the aforesaid retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement of Shareholders to attend, speak and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no Share transfers can be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 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, 13 June 2022.

### **AGM AND VOTING ARRANGEMENT**

Set out on pages 19 to 23 of this circular is the notice of AGM at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors the Issue Mandate and the Shares Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Shares Buy-back Mandate; and (iii) the re-election of the retiring Directors.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Shareholders who intend to appoint a proxy to attend the AGM shall complete and sign the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the AGM (i.e. 3:00 p.m. on Wednesday, 15 June 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

All resolutions set out in this notice will be put to vote by way of poll pursuant to Rule 13.39(4) of the Listing Rules. Accordingly, each of the resolutions to be proposed at the AGM will be put to vote by way of poll, pursuant to Article 72 of the Articles of Association. An explanation of the detailed procedures of voting by poll will be provided to the Shareholders at the AGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

### **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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the grant of the proposed Shares Buy-back Mandate, the proposed Issue Mandate, the proposed extension of the Issue Mandate and the proposed re-election of retiring Directors 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 relevant resolutions to be proposed at the AGM.

Yours faithfully  
By order of the Board  
**Zhenro Services Group Limited**  
**Huang Xianzhi**  
*Chairman*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Shares Buy-back Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules and other relevant provisions of the Listing Rules which is set out as follows:*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company amounted to US\$2,075,000, comprising 1,037,500,000 Shares of US\$0.002 each. Subject to the passing of the resolution granting the Shares Buy-back Mandate and on the basis that no further Shares are issued or bought back or cancelled during the period from the Latest Practicable Date to the date of the AGM, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 103,750,000 Shares, being 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution at the AGM.

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

The Directors believe that the grant of the Shares Buy-back Mandate to the Directors enabling the Company to buy back shares in the market is in the best interests of the Company and the Shareholders as a whole. Such buy-back, depending on the prevailing market conditions and capital arrangements, may increase the net asset value per Share and/or earnings per Share of the Company. The Directors are seeking the grant of the Shares Buy-back Mandate to enable the Company to buy back Shares if and when appropriate. The number of Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors in accordance with the Shares Buy-back Mandate at the relevant time and the circumstances then prevailing.

The Directors have no present intention to buy back any Shares and would only proceed with the buy-back, which is, in the opinion of the Directors, beneficial to the Company and the Shareholders.

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

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and applicable laws of the Cayman Islands. The Directors may not buy back the Shares 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 laws of the Cayman Islands provide that payment for a share buy back may only be made out of profits, share premium account or the proceeds of a new issue of Shares made for such purpose or subject to the Cayman Companies Act, out of capital of the Company. The amount of premium payable on buy back of Shares may only be paid out of either or both of the profits or the share premium account of the Company or subject to the Cayman Companies Act, out of capital of the Company.

As compared with the financial position of the Company as disclosed in the latest audited consolidated financial statements for the year ended 31 December 2021, the Directors consider that there would not be any material adverse impact on the working capital and/or gearing position of the Company in the event that the proposed buy-back were to be carried out in full during the proposed buy-back period. However, the Directors will not propose to exercise the Shares Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing position of the Company.

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

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined under the Listing Rules), has any present intention to sell any Shares to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company nor has he undertaken not to sell any of the Shares held by him to the Company in the event that the Shares Buy-back Mandate is granted by the Shareholders.

#### **5. UNDERTAKING OF THE DIRECTORS**

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

#### **6. EFFECT OF TAKEOVERS CODE**

If, as a result of repurchasing Shares by the Company pursuant to the Shares 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, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code) could obtain or consolidate control of the Company and thereby 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 of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO, were as follows:

Name of substantial Shareholder	Nature of interest	Number of Shares held/ interested	Percentage of shareholding (as at the Latest Practicable Date)	Percentage of shareholding (if the Shares Buy-back Mandate is exercised in full)
Mr. ZR Ou <sup>(1)</sup>	Interest in a controlled corporation	403,207,332	38.86%	43.18%
Ms. Lin Shuying <sup>(2)</sup>	Interest of spouse	403,207,332	38.86%	43.18%
Mr. GQ Ou <sup>(3)</sup>	Interest in a controlled corporation	57,712,500	5.56%	6.18%
Ms. Li Xi <sup>(4)</sup>	Interest of spouse	57,712,500	5.56%	6.18%
WeiZheng	Beneficial owner	260,707,332	25.13%	27.92%
WeiYao	Beneficial owner	71,250,000	6.87%	7.63%
WeiTian	Beneficial owner	71,250,000	6.87%	7.63%
WeiQiang	Beneficial owner	57,712,500	5.56%	6.18%
Wide China Trading Limited	Beneficial owner	253,141,168	24.40%	27.11%

*Notes:*

- Each of WeiZheng, WeiYao and WeiTian is wholly-owned by Mr. ZR Ou. By virtue of Part XV of the SFO, Mr. ZR Ou is deemed to be interested in the Shares in which WeiZheng, WeiYao and WeiTian are interested in.
- Ms. Lin Shuying is the spouse of Mr. ZR Ou. By virtue of Part XV of the SFO, Ms. Lin Shuying is deemed to be interested in the Shares in which Mr. ZR Ou is interested in.
- WeiQiang is wholly-owned by Mr. GQ Ou. By virtue of Part XV of the SFO, Mr. GQ Ou is deemed to be interested in the Shares in which WeiQiang is interested in.
- Ms. Li Xi is the spouse of Mr. GQ Ou. By virtue of Part XV of the SFO, Ms. Li Xi is deemed to be interested in the Shares in which Mr. GQ Ou is interested in.

In the event the Shares Buy-back Mandate was exercised in full, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above. As shown in the above table, as at the Latest Practicable Date, Mr. ZR Ou is interested in 38.86% of the Company's issued Shares. In the event that the Directors exercise in full the power to repurchase Shares under the Shares

Buy-back Mandate, Mr. ZR Qu's interests in the Company's issued Shares will be increased to 43.18%. In the opinion of the Directors, Mr. ZR Ou will be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of such increase. The Directors have no intention to exercise the Shares Buy-back Mandate to such extent that would give rise to an obligation on the part of Mr. ZR Ou to make a mandatory general offer under Rule 26 of the Takeovers Code or result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

## 7. SHARE BUY-BACKS MADE BY THE COMPANY

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

## 8. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	5.48	4.86
May	5.55	4.85
June	5.63	4.66
July	5.24	4.56
August	5.15	4.66
September	5.09	4.53
October	5.23	4.73
November	4.97	4.20
December	4.85	4.39
<b>2022</b>		
January	4.70	3.86
February	4.25	0.52
March	1.34	0.84
April (up to the Latest Practicable Date)	1.38	0.86

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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*The details of the Directors who will retire and, being eligible, offer themselves for reelection at the AGM in accordance with the Articles of Association are set out below:*

**NON-EXECUTIVE DIRECTOR**

**Mr. HUANG Xianzhi (黃仙枝) (“Mr. Huang”)**, aged 53, was appointed as the chairman of the Board and non-executive Director on 6 December 2019. He is also the chairman of the Nomination Committee. He is primarily responsible for providing strategic advice and recommendations on the operations and management of the Group. Mr. Huang has over 20 years of experience in the PRC real estate industry. Prior to joining the Group, from October 1998 to October 2014, Mr. Huang served in various positions in Zhenro Group Co. Ltd. (“**Zhenro Group**”), including the chief financial officer, the assistant to the chief executive officer, the vice president primarily responsible for financial affairs and the executive vice president where he was responsible for overall management, consecutively. He has been a director and president of Zhenro Group since November 2014. Mr. Huang has served as an executive director and the chairman of the board of Zhenro Properties Holdings Company Limited, a subsidiary of Zhenro Properties, since March 2016. Since September 2017, he has served as an executive director and chairman of the board in Zhenro Properties primarily responsible for the overall management of the investment strategies and business development. He has also acted as the chief executive officer of Zhenro Properties since November 2019.

Mr. Huang graduated from Jimei Advanced Specialized Institute of Finance and Economics (集美財政高等專科學校) (now known as Jimei University (集美大學)) in the PRC in July 1989, where he majored in investment economics. He also obtained a master’s degree in business administration from Hong Kong Metropolitan University (香港都會大學) (formerly known as The Open University of Hong Kong (香港公開大學)) in Hong Kong in November 2012. Mr. Huang was conferred the accountant qualification in December 1997 by MOF.

Save as disclosed above, Mr. Huang does not hold any directorship in any other listed public company in the last three years preceding the Latest Practicable Date, and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

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

Mr. Huang has entered into a service contract with the Company for a term of three years commencing from 6 November 2020, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Pursuant to the service contract, Mr. Huang is entitled to receive an annual remuneration (including salary, bonus and contributions to retirement benefits scheme) of approximately RMB200,000 which was determined with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions, and shall be subject to annual review by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”).

**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Huang that need to be brought to the attention of the Shareholders.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. AU YEUNG Po Fung (歐陽寶豐)** (“**Mr. Au Yeung**”), aged 54, was appointed as the independent non-executive Director on 10 June 2020. He is the chairman of the Remuneration Committee and a member of the Nomination Committee. He is primarily responsible for providing independent advice on the operations and management of the Group. Mr. Au Yeung has extensive work experience in the real estate industry. He held various senior management positions in the following companies in the real estate industry:

<b>Name of company</b>	<b>Principal business</b>	<b>Place of listing and stock code</b>	<b>Position</b>	<b>Period of service</b>
Powerlong Real Estate Holdings Limited (寶龍地產控股有限公司)	Commercial real estate development and investment, property management and hotel development	Main Board of the Stock Exchange (stock code: 1238)	Chief financial officer	November 2007 to October 2011
Sun Hung Kai Properties Limited (新鴻基地產開發有限公司)	Development of properties for sale and investment	Main Board of the Stock Exchange (stock code: 16)	Chief financial officer at Sun Hung Kai Real Estate Agency Ltd. (新鴻基地產代理有限公司), a subsidiary of Sun Hung Kai Properties Limited (Mainland operations)	October 2011 to December 2013
Fosun Industrial Holdings Limited (復星地產控股有限公司) (a subsidiary of Fosun International Limited (復星國際有限公司))	Global real estate investment and management	Main Board of the Stock Exchange (stock code: 656)	Vice president and chief financial officer	February 2014 to August 2014
Sansheng Holdings (Group) Co. Ltd. (三盛控股(集團)有限公司)	Property development and investment	Main Board of the Stock Exchange (stock code: 2183)	Chief financial officer and vice president of Sansheng Real Estate Group	August 2017 to January 2018



**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

<b>Name of company</b>	<b>Principal business</b>	<b>Place of listing and stock code</b>	<b>Position</b>	<b>Period of service</b>
Shanghai Huadong Properties (Group) Limited (上海華董地產(集團)有限公司)	Property development	N/A	Vice president	February 2019 to present

Mr. Au Yeung holds or had held directorships in the following listed companies:

<b>Name of company</b>	<b>Principal business</b>	<b>Place of listing and stock code</b>	<b>Position</b>	<b>Period of service</b>
Kiu Hung International Holdings Limited (僑雄國際控股有限公司)	Toys, resources and leisure-related business	Main Board of the Stock Exchange (stock code: 381)	Independent non-executive director	May 2016 to September 2016
China LNG Group Limited (中國天然氣集團有限公司)	Asset management and new energy development	Main Board of the Stock Exchange (stock code: 931)	Independent non-executive director	July 2016 to September 2019
GR Properties Limited (國銳地產有限公司)	Property development and management	Main Board of the Stock Exchange (stock code: 108)	Independent non-executive director	July 2017 to February 2020
Shanshan Brand Management Co., Ltd. (杉杉品牌運營股份有限公司)	Design, marketing and sales of formal and casual business menswear	Main Board of the Stock Exchange (stock code: 1749)	Independent non-executive director	May 2018 to June 2021
Redsun Properties Group Limited (弘陽地產集團有限公司)	Real estate development	Main Board of the Stock Exchange (stock code: 1996)	Independent non-executive director	June 2018 to present
eBroker Group Limited (電子交易集團有限公司)	Financial technology solution provider	GEM of the Stock Exchange (stock code: 8036)	Independent non-executive director	June 2018 to present
Zhongliang Holdings Group Company Limited (中梁控股集團有限公司)	Property development, property management, property leasing and management consulting	Main Board of the Stock Exchange (stock code: 2772)	Independent non-executive director	June 2019 to present

**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Name of company	Principal business	Place of listing and stock code	Position	Period of service
Sinic Holdings (Group) Company Limited (新力控股(集團)有限公司)	Property development and property leasing	Main Board of the Stock Exchange (stock code: 2103)	Independent non-executive director	August 2019 to present
Sunkwan Properties Group Limited (上坤地產集團有限公司)	A holding company that develops and sells residential property	Main Board of the Stock Exchange (stock code: 6900)	Independent non-executive director	October 2020 to present

Mr. Au Yeung graduated from The Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in Hong Kong in November 1990 with a bachelor's degree in business studies. He was admitted as a fellow of The Association of Chartered Certified Accountants in November 2000, a fellow of the Hong Kong Society of Accountants (currently known as the Hong Kong Institute of Certified Public Accountants (HKICPA)) in May 2003, and a fellow of the Institute of Chartered Accountants in England and Wales in July 2015. Mr. Au Yeung was also certified as a chartered financial analyst (CFA) of the CFA Institute in September 2006.

During the period between 1998 and 2001, Mr. Au Yeung was a director of Uniford Asia Limited, a company incorporated in Hong Kong and dissolved by striking off pursuant to section 291 of the then Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (as in force before 3 March 2014) on 18 May 2001. Mr. Au Yeung has confirmed that such company was not in operation and was solvent at the time of dissolution. Mr. Au Yeung has further confirmed that there was no fraudulent act or misfeasance on his part leading to the striking off of such company and he is not aware of any actual or potential claim that had been or will be made against him as a result of the striking off of such company.

Save as disclosed above, Mr. Au Yeung does not hold any directorship in any other listed public companies in the last three years preceding the Latest Practicable Date, and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

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

Mr. Au Yeung has entered into a service contract with the Company for a term of three years commencing from 10 July 2020, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum and articles of association of the Company. Pursuant to the service contract, Mr. Au Yeung is entitled to receive an annual remuneration (including salary, bonus and contributions to

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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retirement benefits scheme) of approximately RMB200,000 which was determined with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions, and shall be subject to annual review by the Board and the Remuneration Committee.

Save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Au Yeung that need to be brought to the attention of the Shareholders.

**Mr. ZHANG Wei (張偉) (“Mr. Zhang”)**, aged 46, was appointed as an independent non-executive Director on 10 June 2020. He is also the chairman of the audit committee of the Company and a member of the Remuneration Committee. He is primarily responsible for providing independent advice on the operations and management of the Group. Prior to joining the Group, from December 2011 to January 2015, he served as director at asset management department at Legend Holdings Corporation (聯想控股股份有限公司), a company principally engaged in strategic investment business, whose shares are listed on the Main Board of the Stock Exchange (stock code: 3396). From January 2015 to February 2019, he worked as the general manager of legal department at China Vanke Co., Ltd. (萬科企業股份有限公司), a joint stock company principally engaged in the property development and property services whose shares are listed on the Main Board of the Stock Exchange (H share stock code: 2202) and on the Shenzhen Stock Exchange (A share stock code: 00002). Since July 2018, he has served as an independent director at Appotronics Corporation Limited (深圳光峰科技股份有限公司), a company principally engaged in laser display technology development, whose shares are listed on the Shanghai Stock Exchange (stock code: 688007). From February 2019 to September 2021, he has worked at 360 Security Technology Inc. (三六零安全科技股份有限公司), an internet and mobile security product and service provider listed on the Shanghai Stock Exchange (stock code: 601360), where he served as the vice president and chief legal consultant mainly responsible for legal affairs, investment and urban industry segment. Since December 2021, he has served at Apronics Corporation Limited (深圳光峰科技股份有限公司), a laser display technology development company listed on the Shanghai Stock Exchange (stock code: 688007), where he served as a director and the vice president mainly responsible for legal affairs, human resources, administration and infrastructure.

Mr. Zhang obtained a bachelor’s degree in law and a master’s degree in civil and commercial law from Zhongnan University of Economics and Law (中南財經政法大學) (formerly known as Zhongnan University of Law (中南政法大學)), in the PRC in July 1996 and June 2000, respectively. He also obtained a master’s degree and a juris doctor’s degree from the Indiana University McKinney School of Law, in the United States in May 2004 and August 2007, respectively. Mr. Zhang also holds the New York qualification certificate to practice as an attorney and counselor at law, conferred by the Appellate Division of the Supreme Court of the State of New York in the United States in April 2008.

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**APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Save as disclosed above, Mr. Zhang does not hold any directorship in any other listed public company in the last three years preceding the Latest Practicable Date and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

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

Mr. Zhang has entered into a letter of appointment with the Company for a term of three years commencing from the Listing Date, which may be terminated by not less than three months' notice in writing served by either party on the other. Pursuant to the letter of appointment, Mr. Zhang will be entitled to receive a director's fee of RMB200,000 per annum which was determined with reference to his qualification, level of duties and responsibilities undertaken in the Company and the prevailing market conditions, and shall be subject to annual review by the Board and the Remuneration Committee.

Save as disclosed above, to the best knowledge of the Board, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the re-election of Mr. Zhang that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### Zhenro Services Group Limited 正榮服務集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 6958)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Zhenro Services Group Limited (the “Company”) will be held at 62/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong on Friday, 17 June 2022 at 3:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the board (the “Board”) of directors of the Company (the “Directors”) and auditor of the Company for the year ended 31 December 2021.
2. To re-elect Mr. Huang Xianzhi as a non-executive Director.
3. To re-elect Mr. Au Yeung Po Fung as an independent non-executive Director.
4. To re-elect Mr. Zhang Wei as an independent non-executive Director.
5. To authorize the Board to fix the remuneration of the Directors.
6. To re-appoint Ernst & Young as the auditor of the Company and authorize the Board to fix its remuneration, and to consider and if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions of the Company:
7. “That:
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (c) the total 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 (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company 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 of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, the said approval shall be limited accordingly;
  
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
  
- (iii) 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

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company 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 recognised regulatory body or any stock exchange applicable to the Company).”

8. “**That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

9. “**That** conditional upon the passing of resolutions nos. 7 and 8 above, the general mandate granted to the Directors pursuant to resolution no. 7 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back under the authority granted pursuant to the resolution no. 8, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

Yours faithfully  
By order of the Board  
**Zhenro Services Group Limited**  
**Huang Xianzhi**  
*Chairman*

25 April 2022

*Notes:*

- (i) All resolutions set out in this notice will be put to vote by way of poll at the AGM pursuant to Rule 13.39(4) of the Listing Rules. Accordingly, each of the resolutions to be proposed at the AGM will be put to vote by way of poll, pursuant to Article 72 of the Articles of Association. Article 79 of the Articles of Association provides that on a poll, every shareholder present in person or by proxy shall have one vote for each share registered in his name in the register. An explanation of the detailed procedures of voting by poll will be provided to the Shareholders at the AGM. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.zhenrowy.com](http://www.zhenrowy.com)).
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, 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 in respect of such share shall alone be entitled to vote in respect thereof.



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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M 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 certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or not less than 48 hours before the time appointed for the holding of any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) For determining the entitlement of shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022 (both days inclusive), during which period no share transfers can be registered. In order to be eligible to attend, speak and vote at the AGM, all share transfer documents accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 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, 13 June 2022.
- (vi) In respect of the ordinary resolution numbered 9, an explanatory statement containing further details is set out in Appendix I to the circular dated Monday, 25 April 2022.
- (vii) In respect of the respective ordinary resolutions numbered 2, 3 and 4 above, Mr. Huang Xianzhi, Mr. Au Yeung Po Fung, Mr. Zhang Wei shall retire and being eligible, offer themselves for re-election at the AGM. Details of the retiring directors are set out in Appendix II to the circular dated Monday, 25 April 2022.
- (viii) In light of the continuing risks posed by the COVID-19, the Company encourages the shareholders of the Company to consider appointing the chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.