
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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 Bonny International Holding Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.



bonny 博尼

BONNY INTERNATIONAL HOLDING LIMITED

博尼国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1906)

(1) GENERAL MANDATE TO REPURCHASE SHARES AND ISSUE NEW SHARES; (2) RE-ELECTION OF RETIRING DIRECTORS; (3) AMENDMENTS TO THE ARTICLES AND (4) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the annual general meeting of the Company to be held at No. 129, Chunhan Road, Beiyan Street, Yiwu City, Zhejiang Province, PRC, on Thursday, 30 June 2022 at 2:00 p.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same 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 and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

In order to prevent the spread of the coronavirus disease 2019 (“COVID-19”), the Company will implement additional precautionary measures at the annual general meeting including, without limitation:

- compulsory body temperature screening;
- wearing of surgical face masks;
- no distribution of corporate gift or refreshment;
- mandatory health declaration — anyone subject to quarantine or who has travelled overseas within 14 days immediately before the date of the annual general meeting will be denied entry into the annual general meeting venue; and
- appropriate seating arrangement will be made.

The Company strongly advises Shareholders to appoint the chairman of the annual general meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the annual general meeting in person. Shareholders are advised to read page (i) of this circular for further details and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

29 April 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In order to prevent the spread of the COVID-19, the Company will implement precautionary measures at the Annual General Meeting in the interests of the health and safety of the Shareholders, investors, Directors, staff and other participants of the Annual General Meeting which include without limitation:

- (1) Every attendee **will be required to wear a surgical face mask** throughout the Annual General Meeting and inside the Annual General Meeting venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the Annual General Meeting.
- (2) There will be **compulsory body temperature screening** for all persons before entering the Annual General Meeting venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person who exhibits any flu-like symptoms may be denied entry to the Annual General Meeting venue or be required to promptly leave the Annual General Meeting venue.
- (3) **No refreshment will be served, and there will be no corporate gift.**
- (4) Attendees may be asked (i) if he/she has travelled outside of the PRC within 14 days immediately before the Annual General Meeting; AND (ii) if he/she is subject to any quarantine requirement. Any person who responds positively to any of these questions will be denied entry into the Annual General Meeting venue.
- (5) Anyone attending the Annual General Meeting is reminded to observe good personal hygiene at all times.
- (6) Appropriate seating arrangement at the Annual General Meeting venue will be made.
- (7) **In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Shareholders, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance in the Annual General Meeting is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Annual General Meeting in person.**
- (8) **Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.**

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	5
2. General mandate to repurchase of Shares	6
3. General mandate to issue Shares	6
4. Expiry of the Repurchase Mandate and Issue Mandate	7
5. Re-election of retiring Directors	7
6. Amendments to the Articles	8
7. Nomination policy and procedures for independent non-executive Directors ...	10
8. Proxy arrangement.....	11
9. Procedures to vote.....	11
10. Closure of register of members.....	11
11. Responsibility statement	11
12. Recommendation	12
13. General information	12
14. Language	12
Appendix I — Explanatory statement	I-1
Appendix II — Biographical details of the retiring Directors to be re-elected	II-1
Appendix III — Proposed Amendments to the Articles	III-1
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 30 June 2022
“Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Bode Holding”	Bode Holding Co., Ltd.* (博德控股集團有限公司), formerly known as Bonny Holding Co., Ltd* (博尼控股集團有限公司), Zhejiang OYI Investment Co., Ltd.* (浙江歐耶投資有限公司) and Zhejiang OYI Real Estate Development Co., Ltd* (浙江歐耶房地產開發有限公司), a limited liability company established in the PRC on 21 September 2007 with its entire equity interest being held by Mr. Jin, an executive Director and one of the Controlling Shareholders of the Company, during the year ended 31 December 2019 until such equity interest was transferred by Mr. Jin to his sister and a PRC Company owned by his sister and her husband in December 2019. Therefore, it was an associate of Mr. Jin and a connected person of the Company
“Company”	Bonny International Holding Limited (博尼国际控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1906)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context otherwise requires, refers to Mr. Jin and company controlled by him, being Maximax Holding Corporation

DEFINITIONS

“Deshipu New Materials”	Zhejiang Deshipu New Materials Technology Co., Ltd.* (浙江德施普新材料科技有限公司) (formerly known as Zhejiang Shuka Clothing Co. Ltd.* (浙江舒咔服装有限公司) and Zhejiang Bonny Polyamide Technology Co. Ltd.* (浙江博尼錦綸科技有限公司)), a limited liability company established in the PRC on 16 December 2010 and a wholly-owned subsidiary of Bode Holding, and a connected person of the Company
“Deshipu Polyamide”	Zhejiang Deshipu Polyamide Technology Co., Ltd.* (浙江德施普錦綸科技有限公司), a limited liability company established in the PRC on 14 December 2006, a wholly owned subsidiary of Bode Holding, and a connected person of the Company
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with further new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of such resolution
“Jiangxi Bonny”	Jiangxi Bonny Apparel Co., Ltd.* (江西博尼服飾有限公司), a limited liability company established in the PRC on 12 July 2021, a wholly owned subsidiary of the Company
“Latest Practicable Date”	25 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	26 April 2019, on which dealings in the Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Jin”	Mr. Jin Guojun (金國軍), the spouse of Ms. Gong, our Controlling Shareholder and an executive Director

DEFINITIONS

“Ms. Gong”	Ms. Gong Lijin (龔麗瑾), the spouse of Mr. Jin and a non-executive Director
“Nomination Committee”	the nomination committee of the Board
“Notice”	the notice convening the Annual General Meeting as set out on pages AGM-1 to AGM-5 of this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase up to 10% of the issued share capital of the Company as at the date of passing of such resolution
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) for the time being in force
“Shanghai Bonny”	Shanghai Bonny Apparel Co., Ltd.* (上海博尼服裝有限公司), a limited liability company established in the PRC on 29 December 2007 and a wholly owned subsidiary of the Company
“Share(s)”	share(s) of US\$0.01 each in the capital of the Company
“Share Buy Back Rules”	the provisions in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own shares
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers for the time being in force
“Yiwu Leyishang”	Yiwu Leyishang Apparel Co., Ltd.* (義烏樂衣尚服飾有限公司), a limited liability company established in the PRC on 10 March 2016 and a non-wholly owned subsidiary of the Company

DEFINITIONS

“Zhejiang Bonny”	Zhejiang Bonny Fashion Holding Group Co., Ltd.* (浙江博尼時尚控股集團有限公司), formerly known as Zhejiang Bonny Co., Ltd.* (浙江博尼股份有限公司), Bonny Clothing Co., Ltd.* (博尼服飾有限公司) and Yiwu Boni Dress Co., Ltd.* (義烏博尼服飾有限公司), a limited liability company established in the PRC on 21 August 2001 and a wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“US\$”	US dollars, the lawful currency of the United States
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



bonny 博尼

BONNY INTERNATIONAL HOLDING LIMITED

博尼国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1906)

Executive Directors

Mr. Jin Guojun (*Chairman*)
Mr. Zhao Hui

Non-executive Directors

Ms. Gong Lijin
Ms. Huang Jingyi

Independent non-executive Directors

Mr. Chan Yin Tsung
Mr. Chow Chi Hang Tony
Dr. Wei Zhongzhe

Registered office

4th Floor
Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal place of

business in Hong Kong
40th Floor, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

Principal place of business in the PRC:

No. 129, Chunhan Road
Beiyuan Street, Yiwu City
Zhejiang Province
The PRC

29 April 2022

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATE TO REPURCHASE SHARES AND
ISSUE NEW SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) AMENDMENTS TO THE ARTICLES
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to seek your approval of resolutions to grant a general mandate to the Directors to repurchase the Shares representing up to a maximum of 10% of the existing issued share capital of the Company at the date of passing the resolution, to grant a general

LETTER FROM THE BOARD

mandate to the Directors to issue new Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution and to increase the number of Shares which the Directors may issue under their general mandate to issue new Shares by the number of Shares repurchased. Resolutions will also be proposed to re-elect the retiring Directors, to amend the Articles and to re-appoint the auditor of the Company in accordance with the Articles. These resolutions will be proposed at the Annual General Meeting.

2. GENERAL MANDATE TO REPURCHASE OF SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to the Directors to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, the Shares not exceeding 10% of the share capital of the Company in issue as at the date of passing of the resolution.

As at the Latest Practicable Date, a total of 1,200,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 120,000,000 Shares.

In accordance with the Share Buy Back Rules, this circular contains an explanatory statement in Appendix I to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution in relation to the Repurchase Mandate.

3. GENERAL MANDATE TO ISSUE SHARES

A resolution will be proposed at the Annual General Meeting for the grant of the Issue Mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution.

As at the Latest Practicable Date, a total of 1,200,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 240,000,000 Shares.

In addition, subject to a separate Shareholders' resolution, the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to the Issue Mandate as mentioned above.

LETTER FROM THE BOARD

4. EXPIRY OF THE REPURCHASE MANDATE AND ISSUE MANDATE

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of two executive Directors, namely Mr. Jin and Mr. Zhao Hui; two non-executive Directors, namely Ms. Gong and Ms. Huang Jingyi; and three independent non-executive Directors, namely Mr. Chan Yin Tsung, Mr. Chow Chi Hang Tony and Dr. Wei Zhongzhe.

Pursuant to article 109 of the Articles, 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, the number nearest to but not less than one-third) shall retire from office by rotation. A retiring Director shall be eligible for re-election.

Pursuant to article 113 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, Mr. Zhao Hui, Ms. Gong and Dr. Wei Zhongzhe shall retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

6. AMENDMENTS TO THE ARTICLES

The Board proposes to make amendments to the Articles in order to (i) bring the Articles in line with the relevant requirements of the Listing Rules on shareholder protection for overseas issuers (Appendix 3 to the Listing Rules) which came into effect on 1 January 2022; and (ii) incorporate certain housekeeping amendments (collectively, the “**Proposed Amendments**”).

Major changes brought about by the Proposed Amendments are set out below:

1. to provide that the rights attached to any class of the Shares may be varied or abrogated with the consent of at least three-fourth of the voting rights of the holders of the Shares of that class present and voting in person or by proxy;
2. to provide that the necessary quorum for general meeting (including adjourned general meeting) shall be two persons holding or representing by proxy not less than one-third in nominal value of the issued Shares of that class;
3. to provide that the register of shareholders of the Company may be closed in accordance with the terms equivalent to the relevant section of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
4. to provide that the Board may decline to recognise any instrument of transfer if the proposed transfer does not comply with the Articles or any requirements of the Listing Rules;
5. to provide that the Company shall hold an annual general meeting in each financial year and such annual general meeting shall be held within six months after the end of the Company’s financial year;
6. to provide that the Company shall convene an extraordinary general meeting or add resolutions to a meeting agenda on the requisition of one or more Shareholders holding not less than one-tenth of the total voting rights in the share capital of the Company;
7. to provide that all Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
8. to provide that a corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorized officer;

LETTER FROM THE BOARD

9. to provide that any Director appointed by the Board to fill a causal vacancy shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
10. to provide that the Company shall include particulars of the proposed person for election as a Director in its announcement or circular, and shall give Shareholders at least seven days to consider the relevant information disclosed in such announcement and circular;
11. to empower the Board to repay all expenses incurred by any Directors, officers or employees of the Company in connection with the discharge of their duties and/or receive fixed fees or allowances in respect thereof as may be determined by the Board;
12. to provide that the Shareholders may by ordinary resolution fix the remuneration of the auditors of the Company or delegate the fixing of such remuneration to a body that is independent of the Board; and
13. to provide that Shareholders may by ordinary resolution remove the auditor of the Company and shall by ordinary resolution at that meeting appoint another auditor in their place for the remainder of the term.

Details of the Proposed Amendments are set out in Appendix III to this circular. Notwithstanding the Proposed Amendments, the contents of other articles of the Articles shall remain unchanged.

The Company has been advised by its legal advisers that the Proposed Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

A special resolution will be proposed at the Annual General Meeting for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments. The amendments to the Articles will take effect on the date on which the Proposed Amendments are approved at the Annual General Meeting.

LETTER FROM THE BOARD

7. NOMINATION POLICY AND PROCEDURES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, cultural and educational background, ethnicity, professional experiences, skills, knowledge and length of service) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Nomination Committee has reviewed the re-election of the Directors through:

- (a) the overall contribution and service to the Company of the retiring Directors and the level of participation and performance on the Board;
- (b) whether the retiring Directors continues to meet the selection criteria set out in our nomination policy; and
- (c) assessing the independence of the independent non-executive Director, being Dr. Wei Zhongzhe and considered whether he remained independent and suitable to continue to act in such role.

The Nomination Committee believe that Dr. Wei Zhongzhe's professional background and experience in chemical engineering and high-efficiency multi-component composite catalysts will improve the knowledge of the Board with research and development of new materials. In view of the above, the Nomination Committee nominated Dr. Wei Zhongzhe for the Board to recommend him to be elected by the Shareholders at the Annual General Meeting.

The Board considers that the candidate for independent non-executive Director possesses the basic knowledge of operations of listed companies, is familiar with the relevant laws, administrative regulations, departmental rules and other regulatory documents and has years of relevant working experiences in chemical engineering or other experiences necessary for serving as an independent non-executive Director. Moreover, candidate for independent non-executive Director has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers that the candidate for independent non-executive Director meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

8. PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular. At the Annual General Meeting, ordinary and special resolution (as the case may be) will be proposed to approve, among other matters, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors and the amendments to the Articles.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed 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 notarially certified copy of such power of attorney or authority, 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 as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

9. PROCEDURES TO VOTE

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Articles, voting of all resolutions at the Annual General Meeting will be taken by way of poll and the poll results of the Annual General Meeting will be announced by the Company in compliance with the Listing Rules.

10. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Saturday, 25 June 2022 to Thursday, 30 June 2022, both days inclusive, during which no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company 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 no later than 4:30 p.m. on Friday, 24 June 2022.

11. 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,

LETTER FROM THE BOARD

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.

12. RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the proposed re-election of retiring Directors and the proposed amendments to the Articles to be considered at the Annual General Meeting are in the best interests of the Company and its Shareholders as a whole. The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the Company's published audited accounts for the year ended 31 December 2021. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions set out in the Notice to be proposed at the Annual General Meeting.

13. GENERAL INFORMATION

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

14. LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
On behalf of the Board of
Bonny International Holding Limited
Jin Guojun
Chairman

The following is the explanatory statement which is required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their securities subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,200,000,000 Shares.

Subject to the passing of the Repurchase Mandate, the Company would be allowed to repurchase Shares up to a maximum of 120,000,000 Shares on the basis that no further Shares will be issued or otherwise repurchased and cancelled prior to the date of the Annual General Meeting.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

Taking into account the current financial position of the Company, the Directors consider the repurchase of Shares in full at any time during the proposed repurchase period may have a material adverse impact on the working capital or gearing position of the Company as compared

with the position disclosed in the published audited financial statements as at 31 December 2021, but the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing ratio of the Company.

5. SHARE PRICES

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

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.520	0.465
May	0.500	0.430
June	0.495	0.455
July	0.470	0.410
August	0.680	0.390
September	0.540	0.365
October	0.430	0.270
November	0.475	0.340
December	0.580	0.385
2022		
January	0.440	0.370
February	0.510	0.400
March	0.500	0.420
April (up to the Latest Practicable Date)	0.460	0.390

6. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting) is shown under the column "After repurchase":

Name of Shareholder(s)	Capacity	Number of ordinary shares of the Company held	Before repurchase	After repurchase
Maximax Holding Corporation	Beneficial owner	634,500,000 Shares	52.88%	58.75%
Mr. Jin ⁽¹⁾	Interest in controlled corporation	634,500,000 Shares	52.88%	58.75%
Ms. Gong ⁽²⁾	Interest of spouse	634,500,000 Shares	52.88%	58.75%
Jin Xiaohong	Beneficial owner	63,000,000 Shares	5.25%	5.83%
Zhejiang Yiwu High Tech Zone Development and Construction Co., Ltd.* (浙江義烏高新區開發建設有限公司)	Person having a security interest in shares	243,025,715 Shares	20.25%	22.50%

Notes:

- (1) Maximax Holding Corporation is wholly owned by Mr. Jin. By virtue of the SFO, Mr. Jin is deemed to be interested in the Shares held by Maximax Holding Corporation.
- (2) Ms. Gong is the spouse of Mr. Jin. By virtue of the SFO, Ms. Gong is deemed to be interested in the Shares Mr. Jin is interested in.

On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

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

The Directors will not repurchase the Shares if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

7. SHARE REPURCHASES BY THE COMPANY

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

8. GENERAL INFORMATION AND UNDERTAKINGS

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has 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.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The biographical details of the retiring Directors eligible for re-election at the Annual General Meeting are set out below:

Executive Director

Mr. Zhao Hui (趙輝), aged 52, was appointed as a Director on 19 July 2017 and was re-designated as an executive Director on 19 September 2018. He joined our Group on 26 December 2007. He is the chief financial officer of Zhejiang Bonny and has acted as the secretary to the board and deputy general manager of Zhejiang Bonny since November 2013. He is primarily responsible for overseeing our Group's financial strategies and management and internal compliance.

Mr. Zhao has over 30 years of experience in accounting and management in the textiles and clothing industry. Prior to joining our Group, from July 1990 to May 2003, he worked at Ezhou General Textiles Mill* (鄂州市針織總廠), which principally engages in the production and sale of socks, and at which he was primarily responsible for calculating wages and financial reporting of the company. From June 2003 to December 2007, Mr. Zhao served as the chief financial officer and deputy general manager of Zhejiang Hengxiang Cotton Textile Limited* (浙江恆祥棉紡織造有限公司), a company engages in the production and sale of cotton yarn, and at which he was primarily responsible for the financial management of the company.

Mr. Zhao graduated from Wuhan University of Technology (武漢理工大學) in the PRC majoring in accounting through distance learning in July 2013.

A service contract which forms the basis of emoluments has been entered into between the Company and Mr. Zhao pursuant to which his term of appointment is fixed for an initial term of three years commencing from the Listing Date until terminated by not less than three months' notice, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office. Mr. Zhao is entitled to receive a remuneration of RMB360,000 per annum. He may also be paid a discretionary bonus, at the Board's discretion depending upon the Company's and his own performance. Mr. Zhao's remuneration is determined by the Board with reference to his experience, duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhao did not have any interest in the Company pursuant to Part XV of the SFO.

Non-executive Director

Ms. Gong Lijin (龔麗瑾), aged 43, was appointed as a Director on 19 July 2017 and re-designated as a non-executive Director on 19 September 2018. She co-founded our Group with Mr. Jin and is primarily responsible for providing strategic advice on the operations and management of our Group. She joined our Group as the general manager of the International Business Department of Zhejiang Bonny on 21 August 2001, and had served as the supervisor of Shanghai Bonny from December 2007, and the executive director and manager of Yiwu Leyishang from March 2016 until she resigned from the positions in Zhejiang Bonny and Yiwu Leyishang on 31 December 2013 and 6 February 2019, respectively. Ms. Gong has been serving as the supervisor of Jiangxi Bonny since 12 July 2021.

Ms. Gong has nearly 20 years of experience in accounting and management. Prior to joining our Group, she worked as an accountant in Yiwu Zhicheng Accounting Firm* (義烏市至誠會計師事務所) from September 1995 to January 2002. Ms. Gong has been serving as the supervisor of Deshipu Polyamide, Bode Holding and Deshipu New Materials since December 2006, September 2007 and December 2010, respectively.

Ms. Gong graduated from Yiwu Industrial School* (義烏市工業學校) in the PRC majoring in computer accounting in June 1995 and Correspondence College of the Central Party School of the Communist Party of China* (中共中央黨校函授學院) in the PRC majoring in economic management through distance learning in June 2001.

Ms. Gong is the spouse of Mr. Jin, our executive Director and the aunt of Ms. Huang Jingyi, a non-executive Director.

A service contract which forms the basis of emoluments has been entered into between the Company and Ms. Gong pursuant to which her term of appointment is fixed for an initial term of three years commencing from the Listing Date until terminated by not less than three months' notice, subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby she shall vacate her office. Ms. Gong is entitled to receive a remuneration of RMB120,000 per annum. Ms. Gong's remuneration is determined by the Board with reference to her experience, duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Gong was deemed to be interested in 634,500,000 Shares, representing approximately 52.88% of the issued share capital of the Company.

Independent non-executive Director

Dr. Wei Zhongzhe (魏中哲), aged 34, was appointed as an independent non-executive Director on 17 December 2021. Dr. Wei is the chairman of the Remuneration Committee, and is a member of each of the Audit Committee and Nomination Committee.

Dr. Wei is currently employed by the College of Chemical Engineering, Zhejiang University of Technology (浙江工業大學化學工程學院) engaging in teaching and research work. Dr. Wei specializes in conducting research of high-efficiency multi-component composite catalysts, and has over ten years of experience in the field. Since September 2020, Dr. Wei has been appointed as an assistant to the school master of the College of Chemical Engineering, Zhejiang University of Technology, and at which he is primarily responsible for the development of academic curriculum and infrastructure of the college. Since January 2021, Dr. Wei has been engaged by Sinopec Ningbo New Materials Research Institute* (中石化寧波新材料研究院) to conduct post-doctoral research on high-efficiency multicomponent composite catalysts.

Dr. Wei holds a Bachelor of Science degree from Henan Normal University and obtained a Doctor of Science degree from Zhejiang University in June 2017.

Dr. Wei has been appointed as an independent non-executive Director by a letter of appointment for a term of three years from 17 December 2021 to 16 December 2024, subject to retirement by rotation and re-election at the annual general meetings of our Company in accordance with the Articles and the Listing Rules. Dr. Wei is entitled to an annual remuneration of RMB60,000, which is determined by the Remuneration Committee and the Board with reference to duties and responsibilities in our Company, the prevailing market rate for candidates with comparable qualifications and the current remuneration package for other independent non-executive Directors, and shall be reviewed by the Remuneration Committee from time to time. Pursuant to the Articles, Dr. Wei will hold office until the forthcoming Annual General Meeting and shall then be eligible for re-election.

To the best knowledge of the Directors and save as disclosed above, Dr. Wei did not hold any other directorship in the last three years in any other public companies, the securities of which are listed on any security market in Hong Kong or overseas or other major appointments and professional qualification. As at the date of this circular, Dr. Wei does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of our Company. Dr. Wei does not hold any other positions in our Company or any member of our

Group. As at the date of this circular, Dr. Wei does not have any interests in the shares of our Company or any of its associated corporations (within the meaning under Part XV of the SFO). Dr. Wei has confirmed he meets the independence criteria as set out under Rule 3.13 of the Listing Rules.

Save as disclosed in this circular, there are no other matters concerning the retiring Directors that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

* *For identification purpose only*

Terms used in this Appendix shall have the same meanings as defined in the Articles published on 25 April 2019 unless the context requires otherwise.

Save for certain housekeeping amendments, the major Proposed Amendments are as follows:-

No.	Existing Articles	Articles as amended by the Proposed Amendments
1.	<p>Article 1</p> <p>(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-quarters of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p> <p>(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.</p>	<p>Article 1</p> <p>(d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than <u>three-fourths quarters</u> of the votes cast <u>voting rights held</u> by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p> <p>(e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
	<p>(f) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder, the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.</p> <p>(g) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.</p>	<p>(f) A resolution in writing signed (in such manner as to indicate, expressly or impliedly, unconditional approval) by or on behalf of all Shareholders for the time being entitled to receive notice of and to attend and vote at general meetings of the Company shall, for the purpose of these Articles, be treated as an Ordinary Resolution duly passed at a general meeting of the Company duly convened and held and, where relevant as a Special Resolution so passed. Any such resolution shall be deemed to have been passed at a meeting held on the date on which it was signed by the last person to sign, and where the resolution states a date as being the date of his signature thereof by any Shareholder, the statement shall be prima facie evidence that it was signed by him on that date. Such a resolution may consist of several documents in the like form, and signed by one or more relevant Shareholders.</p> <p>(g) A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these Articles.</p> <p>(h) <u>Subject to Article 5(a), the provisions of Special Resolutions and Ordinary Resolutions shall apply <i>mutatis mutandis</i> to any resolutions passed by the holders of any class of Shares.</u></p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
2.	<p>Article 5(a)</p> <p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-quarters in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, provided that:</p> <p>(i) the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class. In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and</p> <p>(ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>	<p>Article 5(a)</p> <p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law<u>Act</u>, be varied or abrogated either with the consent in writing of the holders of not less than <u>at least</u> three-quarters in nominal value <u>fourths of the issued shares of that class, or with the approval of a resolution passed by at least three-fourths of the voting rights of the holders of the Shares of that class</u> or with the sanction of a Special Resolution <u>passed present and voting in person or by proxy at a separate general meeting of the holders of the Shares of that class.</u> To every such separate general meeting the provisions of these Articles relating to general meetings shall <u>apply</u> mutatis mutandis apply, provided that:</p> <p>(i) the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative),<u>2</u> or representing by proxy <u>not less than</u> one-third in nominal value of the issued Shares of that class. In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and</p> <p>(ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
3.	<p>Article 17</p> <p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies Law.</p> <p>(b) Subject to the provisions of the Companies Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the members of the Company may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year).</p>	<p>Article 17</p> <p>(a) The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies <u>Act</u> Law.</p> <p>(b) Subject to the provisions of the Companies <u>Act</u> Law, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p> <p>(c) During the Relevant Period (except when the Register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p> <p>(d) The Register may be closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> at such time or for such period not exceeding in the whole 30 days in each year as the Board may determine (or such longer period as the members of the Company may by Ordinary Resolution determine, provided that such period shall not be extended beyond 60 days in any year).</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
4.	<p>Article 44</p> <p>The Board may refuse to register a transfer of any Share to an infant or to a person of unsound mind or under other legal disability.</p>	<p>Article 44</p> <p>The Board may refuse to register a transfer of any Share to an infant or to a person of unsound mind or under other legal disability. <u>The Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.</u></p>
5.	<p>Article 62</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>Article 62</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) <u>shall elapse between the date of one annual general meeting shall be held within six months after the end of the Company's financial year and that of the next.</u> The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
6.	<p>Article 64</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, as at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>Article 64</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one <u>One</u> or more Shareholders <u>member</u> holding, as at the date of deposit of the requisition, <u>in aggregate not less than one-tenth of the paid-up voting rights (on a one vote per share basis) in the share capital of the Company</u> having <u>may also make a requisition to convene an extraordinary general meeting and/or add resolutions to the right agenda of a meeting voting at general meetings.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
7.	<p>Article 65</p> <p>An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all members of the Company.</p>	<p>Article 65</p> <p>An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as the annual general meeting, by all the Shareholders entitled to attend and vote thereat; and</p> <p>(b) in the case of any other meeting, by a majority in number of the Shareholders having a right to attend and vote at the meeting, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all members of the Company.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
8.	<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>	<p>Article 68</p> <p>For all purposes the quorum for a general meeting shall be <u>(i) two Shareholders (where any of such Shareholders may or may not be a Clearing House)</u> present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy <u>or (ii) one Shareholder (where such Shareholder is a Clearing House) provided that two persons or proxies appointed by such Clearing House be present in person, and in each case</u> entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.</p>
9.	<p>Article 73</p> <p>Where a resolution is voted on by a show of hands, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>	<p>Article 73</p> <p>Where a resolution is voted on by a show of hands <u>as permitted under the Listing Rules</u>, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
10.	<p>Article 80</p> <p>Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>Article 80</p> <p><u>All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to speak and vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration.</u> Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
11.	<p>Article 86</p> <p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>	<p>Article 86</p> <p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. <u>A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer.</u> A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise <u>as if it were an individual Shareholder present in person at any general meeting.</u></p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
12.	<p>Article 93</p> <p>(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>	<p>Article 93</p> <p>(a) Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Shareholder. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
	<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p>(b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) <u>appoint proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives, <u>who enjoy rights equivalent to the rights of other Shareholders,</u> at any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to <u>speak and</u> vote individually on a show of hands <u>or on a poll.</u></p>
13.	<p>Article 112</p> <p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy or as an additional Director. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>	<p>Article 112</p> <p>The Company may from time to time in general meeting by Ordinary Resolution elect any person to be a Director either to fill <u>(including a casual vacancy or as an additional Director.</u> Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109 <u>managing director or other executive director).</u></p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
14.	<p>Article 113</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>Article 113</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting <u>or these Articles</u>. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. <u>or</u> as an addition to the existing Board shall hold office only until the next following <u>first</u> annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
15.	<p>Article 114</p> <p>No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgement of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for of such election and end no later than seven days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven days.</p>	<p>Article 114</p> <p>No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director <u>signed by a Shareholder</u> and notice in writing <u>signed</u> by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgement of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for <u>Company shall include the particulars of such proposed person for election and end no later than seven days as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of such general the meeting of the election and the minimum length of the period during which such notices to the Company may be given will be at least seven days.</u></p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
16.	<p>Article 115</p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>	<p>Article 115</p> <p>The <u>Shareholders</u> Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.</p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
17.	<p>Article 129</p> <p>Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:</p> <p>(a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any Share at par or at such premium and on such other terms as may be agreed; and</p> <p>(b) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p>	<p>Article 129</p> <p>Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:</p> <p>(a) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any Share at par or at such premium and on such other terms as may be agreed; and</p> <p>(b) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration; <u>and</u></p> <p>(c) <u>to repay all expenses, including travel expenses, reasonably incurred by any Directors, officers or employees of the Company in connection with the discharge of their duties as Directors, officers or employees of the Company, and/or to receive fixed fees or allowances in respect thereof as may be determined by the Board.</u></p>

No.	Existing Articles	Articles as amended by the Proposed Amendments
18.	<p>Article 177</p> <p>(a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>Article 177</p> <p>(a) The <u>Shareholders Company</u> shall at each annual general meeting appoint one or more firms of auditors to hold office <u>by Ordinary Resolution</u> until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>Subject to compliance with the Listing Rules,</u> The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the <u>Shareholders Company</u> in the annual general meeting <u>by Ordinary Resolution</u> except that in any particular year the <u>Shareholders Company</u> in general meeting may <u>by Ordinary Resolution</u> delegate the fixing of such remuneration to <u>a body that is independent of the Board</u> and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board <u>subject to compliance with the Listing Rules.</u></p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special <u>Ordinary</u> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new <u>Auditors</u> auditors in its <u>their</u> place for the remainder of the term.</p>

NOTICE OF ANNUAL GENERAL MEETING



bonny 博尼

BONNY INTERNATIONAL HOLDING LIMITED

博尼国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1906)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of the shareholders of Bonny International Holding Limited (the “**Company**”) will be held at No. 129, Chunhan Road, Beiyuan Street, Yiwu City, Zhejiang Province, PRC, on Thursday, 30 June 2022 at 2:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors (the “**Directors**”) and the independent auditor of the Company thereon for the year ended 31 December 2021;
2.
 - (a) To re-elect Mr. Zhao Hui as an executive Director;
 - (b) To re-elect Ms. Gong Lijin as a non-executive Director;
 - (c) To re-elect Dr. Wei Zhongzhe as an independent non-executive Director;
 - (d) To authorise the board of Directors to fix the remuneration of the Directors; and
3. To re-appoint Ernst & Young as the auditor of the Company, and to authorise the board of Directors to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for 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 in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and
- (d) for the purpose of this Resolution:
 - (aa) **“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;

NOTICE OF ANNUAL GENERAL MEETING

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or

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

(bb) “**Rights Issue**” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (subject to such exclusions 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

5. “**THAT:**

(a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period as defined in Resolution No. 4(d)(aa) of all powers of the Company to repurchase issued shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this Resolution, “**Relevant Period**” shall have the same meaning as in Resolution No. 4(d)(aa).”

6. “**THAT** conditional upon Resolutions No. 4 and 5 above being passed, the general mandate granted to the Directors of the Company to allot, issue or otherwise deal with additional shares in the share capital of the Company pursuant to Resolution No. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to Resolution No. 5.”

To, as special business, consider and, if thought fit, pass the following resolution as a special resolution:

7. “**THAT** the articles of association of the Company (the “**Articles**”) be amended in the manner as set out in the circular of the Company dated 29 April 2022 (the “**Circular**”) and the amended and restated Articles in the form of the document marked “A” and produced to the Annual General Meeting and for the purpose of identification initiated by the chairman of the Annual General Meeting, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated Articles in substitution for and to the exclusion of the existing Articles with immediate effect after the close of the Annual General Meeting and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated Articles.”

By Order of the Board
Bonny International Holding Limited
Jin Guojun
Chairman

Hong Kong, 29 April 2022

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. The register of members will be closed from Saturday, 25 June 2022 to Thursday, 30 June 2022, both days inclusive, during which no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must

NOTICE OF ANNUAL GENERAL MEETING

be lodged with the branch share registrar of the Company 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 no later than 4:30 p.m. on Friday, 24 June 2022.

3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof, 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 not less than 48 hours before the time appointed for the Annual General Meeting (or any adjournment thereof).
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any shares, any one of such joint holders may vote either in person or by proxy in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
6. In relation to proposed resolution no. 2 above, Mr. Zhao Hui, Ms. Gong Lijin and Dr. Wei Zhongzhe will retire from their offices of Director at the Annual General Meeting. Mr. Zhao Hui, Ms. Gong Lijin and Dr. Wei Zhongzhe, being eligible, offer themselves for re-election.
7. An explanatory statement containing further details regarding the proposed resolution no. 5 set out in the above notice will be contained in a circular to be despatched to shareholders together with the 2021 Annual Report of the Company.
8. **In order to prevent the spread of the coronavirus disease 2019 ("COVID-19"), the Company will implement precautionary measures at the meeting. Shareholders are advised to read page (i) of this circular for further details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.**
9. **In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly advises Shareholders to appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the meeting in person.**

As at the date of this notice, the Board comprises Mr. Jin Guojun and Mr. Zhao Hui as executive Directors; Ms. Gong Lijin and Ms. Huang Jingyi as non-executive Directors; and Mr. Chan Yin Tsung, Mr. Chow Chi Hang Tony and Dr. Wei Zhongzhe as independent non-executive Directors.