
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 Century Sunshine Group Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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世紀陽光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 16th Floor, Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 27 June 2022 at 2 : 30 p.m. or any adjournment thereof is set out on pages 15 to 20 of this circular.

Whether or not you intend to attend and vote at the AGM in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 1 of this circular for measures to be implemented at the AGM to safeguard the health and safety of Shareholders and prevent the spread of the COVID-19, including:

- **mandatory body temperature checks and health declarations**
- **wearing of surgical face masks**
- **no distribution of refreshments or corporate gifts**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue or be required to leave the AGM venue. The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights and would like to encourage Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person.

26 May 2022

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EXPECTED TIMETABLE

2022
(Hong Kong time)

Latest time for lodging transfer of Shares in order to be
entitled to attend and vote at AGM. 4:30 p.m., Wednesday, 22 June

Closure of register of members of the Company for the
entitlement to attend and vote at the AGM. Thursday, 23 June
to Monday, 27 June
(both days inclusive)

Record date for determining entitlement to attend and
vote at the AGM. Monday, 27 June

Latest time for lodging forms of proxy for the AGM 2:30 p.m., Saturday, 25 June

AGM. 2:30 p.m., Monday, 27 June

Announcement of the results of the AGM. Monday, 27 June

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be announced or notified to the Shareholders as and when appropriate.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of Shareholders and prevent the spread of the COVID-19, the following measures will be implemented at the AGM:

- Each attendee will be required to undergo a mandatory body temperature check and sign a health declaration form before entering the AGM venue. Any person with a body temperature above 37.4 degrees Celsius, or is exhibiting flu-like symptoms, may be denied entry into the AGM venue or be required to leave the AGM venue.
- Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement will be required to leave the AGM venue.
- No refreshments will be served at the AGM, and no corporate gifts will be distributed.

The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights and would like to encourage Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolution, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via the Investor Relations Director of the Company as follows:

16th Floor, Tower 5
The Gateway, Harbour City
Tsim Sha Tsui
Kowloon
Hong Kong
Fax: (852) 2802 2697
E-mail: ir@centurysunshine.com.hk

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Fax: (852) 2810 8185
E-mail: is-enquiries@hk.tricorglobal.com

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 16th Floor, Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 27 June 2022 at 2:30 p.m., notice of which is set out on pages 15 to 20 of this circular;
“Alpha Sino”	Alpha Sino International Limited, a company incorporated in the British Virgin Islands and the controlling shareholder of the Company;
“Articles”	the articles of association of the Company;
“associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Company”	Century Sunshine Group Holdings Limited (世紀陽光集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;

DEFINITIONS

“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“Latest Practicable Date”	20 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company;
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	the ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme adopted by the Company on 26 June 2019;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	has the same meaning ascribed to it under the Listing Rules;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.



世纪阳光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

Executive Directors:

Mr. Chi Wen Fu (*Chairman*)

Mr. Chi Jing Chao

Non-executive Director:

Mr. Guo Mengyong

Independent non-executive Directors:

Mr. Cheung Sound Poon

Mr. Sheng Hong

Mr. Shen Yi Min

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head office and principal place
of business:*

16th Floor, Tower 5

The Gateway, Harbour City

Tsim Sha Tsui

Kowloon

Hong Kong

26 May 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the approval of the general mandates to issue and allot new Shares and to repurchase the Shares; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 30 June 2021, the Shareholders passed resolutions granting the Directors general mandates to allot and issue new Shares and to repurchase Shares respectively. Such mandates will expire and lapse at the conclusion of the AGM. It is therefore proposed to renew the general mandates to issue, allot and deal with Shares and to repurchase Shares at the AGM.

Issue Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of issued shares of the Company at the date of passing such resolution. In addition, an ordinary resolution will also be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 4,581,116,843 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 916,223,368 Shares.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the notice of the AGM set out on pages 16 to 18 of this circular.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Repurchase Mandate which will enable the Directors to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 4,581,116,843 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 458,111,684 Shares.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix I hereto.

Details of the Repurchase Mandate are set out in ordinary resolution numbered 5 in the notice of the AGM set out on pages 17 to 18 of this circular.

Both the Issue Mandate and the Repurchase Mandate will expire upon the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

RE-ELECTION OF DIRECTORS

Pursuant to article 87(1) of the Articles, at each annual general meeting, one-third of the Directors for the time-being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Pursuant to article 87(2) of the Articles, a retiring Director shall be eligible for re-election. In addition, pursuant to articles 86(3) and 87(2) of the Articles, any Director so appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election (but shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation).

Accordingly, Mr. Guo Mengyong and Mr. Cheung Sound Poon shall retire at the AGM and being eligible, offer themselves for re-election at the AGM.

Mr. Shen Yi Min, being appointed by the Board after the preceding general meeting of the Company, shall also retire at the forthcoming annual general meeting of the Company, being eligible, offer himself for re-election.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 16th Floor, Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 27 June 2022 at 2 : 30 p.m. or any adjournment thereof is set out on pages 15 to 20 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

LETTER FROM THE BOARD

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to the Articles and Rule 13.39(4) of the Listing Rules, a resolution put to the vote of a general meeting shall be decided on a poll except where the chairman, in good faith, decide to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all ordinary resolutions proposed at the AGM as set out in the notice on pages 15 to 20 of this circular shall be voted by poll.

RECOMMENDATIONS

The Directors consider that the proposals for granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the Directors are all in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the AGM in respect thereof.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material 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.

GENERAL INFORMATION

Your attention is also drawn to the information as set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Century Sunshine Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Chi Wen Fu
Chairman

This Appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares subject to certain restrictions.

(a) Shareholders' approval

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

(b) Source of funds

Repurchases of shares must be made out of funds legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or established.

(c) Status of shares to be repurchased

The shares proposed to be purchased by the Company must be fully paid up.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was approximately HK\$91,622,337 comprising 4,581,116,843 Shares and share options entitling holders thereof to subscribe for 284,900,000 Shares.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 458,111,684 Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the ordinary resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements 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 repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

It is envisaged that any repurchase of Shares would be financed out of funds which are legally available for such purpose in accordance with the Memorandum and the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Any repurchases must be made out of funds of the Company legally permitted to be utilised in this connection, including out of the profits of the Company, out of the share premium account of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if so authorised by the Articles subject to the Companies Law of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the Shares to be purchased must be provided for out of either or both of the profits of the Company or the Company's share premium account or if so authorised by the Articles and subject to the provisions of the Companies Law of the Cayman Islands, out of capital.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

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

	Trading price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
May	0.065	0.049
June	0.053	0.045
July	0.050	0.045
August	0.048	0.040
September	0.049	0.034
October	0.050	0.032
November	0.049	0.032
December	0.035	0.026
2022		
January	0.042	0.027
February	0.040	0.032
March	0.038	0.026
April	0.036	0.025
May (up to and including the Latest Practicable Date)	0.054	0.025

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, had any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Memorandum and the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interests, could 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, Alpha Sino, Mr. Chi Wen Fu, his daughter, Ms. Chi Sile, and his sisters, namely, Ms. Chi Bi Fen and Ms. Chi Bi Hua together held approximately 35.84% of the issued share capital of the Company and they were presumed to be acting in concert under the Takeovers Code. Any increase in shareholdings in the Company which is outside the 2% creeper as specified in Rule 26.1 of the Takeovers Code will give rise to an obligation to make a mandatory offer for the Company under Rule 26 of the Takeovers Code. If the Directors exercise the Repurchase Mandate in full, the proportionate interest of Alpha Sino, Mr. Chi Wen Fu, Ms. Chi Sile, Ms. Chi Bi Fen and Ms. Chi Bi Hua in the voting rights of the Company would increase to approximately 39.82%. Such an increase would give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to the extent that such an obligation under the Takeovers Code would arise.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate.

SHARE REPURCHASES BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not purchased any Shares whether on the Stock Exchange or otherwise.

The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the AGM pursuant to the Articles:

Mr. Guo Mengyong, aged 63, was appointed as a non-executive Director in February 2011.

Mr. Guo graduated from Wuhan University in the PRC majoring in Industrial Enterprise Management in 1993. Mr. Guo joined Fuzhou Capacitors Factory (福州電容器廠) as a technician in 1976. Mr. Guo joined Fuzhou Meters Group Company (福州儀表總廠) as an engineer in 1993 and became a deputy factory manager in 1996, in charging of technical quality control. In 2000, Mr. Guo joined Fujian Wireless Group Company (福建無線電總公司) as a deputy general manager responsible for quality management. Since 2012, Mr. Guo has become a deputy general manager responsible for electronic engineering technical management of Fujian Changsheng Wireless Technology Development Company Limited (福建長盛無線電技術發展有限公司), a company which is principally engaged in production of electronic products and communication devices.

The Company has entered into a letter of appointment with Mr. Guo in relation to the appointment of Mr. Guo as a non-executive Director for a fixed term of 2 years commencing from 1 April 2021 provided that either Mr. Guo or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Articles. The remuneration payable to Mr. Guo under the letter of appointment is a fixed sum of HK\$35,000 per annum. The remuneration is determined based on the estimated time to be spent by Mr. Guo on the Company's matters and will be reviewed by the Board annually. Under the said letter of appointment, Mr. Guo will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As a non-executive Director, Mr. Guo will also be eligible to be granted options to subscribe for Shares under the Share Option Scheme. Save as disclosed above, Mr. Guo did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date.

Mr. Guo is a brother-in-law of Mr. Chi Wen Fu, an executive Director, chairman of the Board and the controlling shareholder of the Company. Save as disclosed above, Mr. Guo did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Guo has personal interest in 2,625,000 Shares, representing approximately 0.06% of the entire issued shares of the Company and was interested in share options granted by the Company entitling him to subscribe for 5,000,000 Shares at HK\$0.3 per Share. Save as disclosed above, Mr. Guo did not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Guo did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years, and save as disclosed above, there are no matters concerning Mr. Guo that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Guo required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Mr. Cheung Sound Poon, aged 61, was appointed as an independent non-executive Director in June 2019. Mr. Cheung is currently an independent non-executive director of Rare Earth Magnesium Technology Group Holdings Limited (“**REMT**”) and a senior audit manager at Chui & Kwok (CPA). He was an audit senior at Gary W. K. Yam & Co. (CPA). Mr. Cheung has over 35 years of experience in accounting and auditing. He was an independent non-executive director and the chairman of audit committee of the board of the Company between February 2004 and May 2007.

The Company has entered into a letter of appointment with Mr. Cheung in relation to the appointment of Mr. Cheung as an independent non-executive Director for a fixed term of 2 years commencing from 1 April 2021 provided that either Mr. Cheung or the Company may terminate this appointment by giving at least three months’ prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Articles. The remuneration payable to Mr. Cheung under the letter of appointment is a fixed sum of HK\$30,000 per annum. The remuneration is determined based on the estimated time to be spent by Mr. Cheung on the Company’s matters and will be reviewed by the Board annually. Under the said letter of appointment, Mr. Cheung will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. As an independent non-executive Director, Mr. Cheung will also be eligible to be granted options to subscribe for Shares under the Share Option Scheme. Save as disclosed above, Mr. Cheung did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Cheung did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Cheung was interested in share options granted by the Company entitling him to subscribe for 5,000,000 Shares at HK\$0.3 per Share. Mr. Cheung was also interested in share options granted by REMT entitling him to subscribe for 5,000,000 shares of REMT at HK\$0.4 per share. Save as disclosed above, Mr. Cheung did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Cheung did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, there are no matters concerning Mr. Cheung that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Cheung required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Shen Yi Min, aged 58, was appointed as an independent non-executive Director in January 2022.

Mr. Shen is a qualified lawyer to practice securities laws in the PRC since July 1996. Mr. Shen graduated from Fudan University in the PRC with a major in Economics Law in 1992. Mr. Shen was a partner of Fujian Zhi Li Law Office* (福建至理律師事務所) and the former principal of Fujian Fuzhou Foreign Economics Law Office* (福建省福州市對外經濟律師事務所) in the PRC. Mr. Shen was an independent non-executive Director and a member of audit committee of the Board of the Company from May 2003 to September 2008.

The Company has entered into a letter of appointment with Mr. Shen in relation to the appointment of Mr. Shen as an independent non-executive Director for a fixed term of 2 years commencing from 1 January 2022 provided that either Mr. Shen or the Company may terminate this appointment by giving at least three months' prior notice in writing, subject to the provisions of retirement and rotation of Directors under the Articles. The remuneration payable to Mr. Shen under the letter of appointment is a fixed sum of HK\$50,000 per annum. The remuneration is determined based on the estimated time to be spent by Mr. Shen on the Company's matters and will be reviewed by the Board annually. Under the said letter of appointment, Mr. Shen will be reimbursed for all reasonable expenses incurred in connection with the performance of his duties to the Company. Save as disclosed above, Mr. Shen did not hold any other position with the Company or any of its subsidiaries as at the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Shen did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Shen has personal interest in 300,000 Shares, representing approximately 0.007% of the entire issued shares of the Company. Save as disclosed above, Mr. Shen did not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Shen did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years. Save as disclosed above, there are no matters concerning Mr. Shen that needs to be brought to the attention of the shareholders of the Company nor is there any other information regarding Mr. Shen required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



世紀陽光

世紀陽光集團控股有限公司

CENTURY SUNSHINE GROUP HOLDINGS LIMITED

(in provisional liquidation)

(for restructuring purposes only)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 509)

NOTICE IS HEREBY GIVEN that the annual general meeting of Century Sunshine Group Holdings Limited (世紀陽光集團控股有限公司) (the “**Company**”) will be held at 16th Floor, Tower 5, The Gateway, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 27 June 2022 at 2:30 p.m. for the following purposes of considering and, if thought fit, passing with or without modifications, the following resolutions. Words and expressions that are not expressly defined in this notice of annual general meeting shall bear the same meaning as those defined in the circular of the Company dated 26 May 2022 (the “**Circular**”):

As Ordinary Business

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (“**Director(s)**”) and auditors for the year ended 31 December 2021.
2. (a) To re-elect:
 - (i) Mr. Guo Mengyong as non-executive Director; and
 - (ii) Mr. Cheung Sound Poon as independent non-executive Director; and
 - (iii) Mr. Shen Yi Min as independent non-executive Director
- (b) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

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As Special Business

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d)(i) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and 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, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power to issue or allot Shares after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d)(ii) below); or (ii) 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 (the “**Articles**”); or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire Shares; or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
 - (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (ii) “**Rights Issue**” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for Shares, open for period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their holdings of such Shares (or, where appropriate, such other securities) as at that date (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 recognized regulatory body or any stock exchange applicable to the Company).”
5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid up as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the meeting of which this resolution forms part, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 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 the said resolution numbered 5, provided that such amount 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 the said resolution numbered 5.”

By Order of the Board
Century Sunshine Group Holdings Limited
(in provisional liquidation)
(for restructuring purposes only)
Chi Wen Fu
Chairman

Hong Kong, 26 May 2022

Head office and principal place of business:
16th Floor, Tower 5
The Gateway, Harbour City
Tsim Sha Tsui
Kowloon
Hong Kong

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is a holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any Share(s), any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjourned meeting thereof (as the case may be), 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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) An explanatory statement regarding the general mandate for the repurchase of Shares sought in resolution numbered 5 is set out in Appendix I to the circular of the Company dated 26 May 2022 of which this notice forms part.
- (6) For the purpose of determining shareholders who are eligible to attend and vote at the annual general meeting, the register of members of the Company will be closed from Thursday, 23 June 2022 to Monday, 27 June 2022, both days inclusive, during which period no transfer of shares will be registered. In order for the shareholders to be eligible to attend and vote at the annual general meeting, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022 for registration.
- (7) To safeguard the health and safety of Shareholders and prevent the spread of the COVID-19, the following measures will be implemented at the AGM:
 - Each attendee will be required to undergo a mandatory body temperature check and sign a health declaration form before entering the AGM venue. Any person with a body temperature above 37.4 degree Celsius, or is exhibiting flu-like symptoms, may be denied entry into the AGM venue or be required to leave the AGM venue.
 - Shareholders, proxies and other attendees are required to wear surgical face masks inside the AGM venue at all times, and maintain a safe distance between seats. Any person who does not comply with this requirement will be required to leave the AGM venue.
 - No refreshments will be served at the AGM, and no corporate gifts will be distributed.

The Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights and would like to encourage Shareholders to appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM, instead of attending the AGM in person.

NOTICE OF ANNUAL GENERAL MEETING

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company via the Investor Relations Director of the Company as follows:

16th Floor, Tower 5
The Gateway, Harbour City
Tsim Sha Tsui
Kowloon
Hong Kong
Fax: (852) 2802 2697
E-mail: ir@centurysunshine.com.hk

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar, as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Fax: (852) 2810 8185
E-mail: is-enquiries@hk.tricorglobal.com

As at the date of this notice, the Directors of the Company are:

Executive Directors: *Mr. Chi Wen Fu and Mr. Chi Jing Chao*

Non-executive Director: *Mr. Guo Mengyong*

Independent non-executive *Mr. Cheung Sound Poon, Mr. Sheng Hong and Mr. Shen Yi Min*
Directors: