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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China United Venture Investment Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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.

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# 新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(2) PROPOSED RE-APPOINTMENT OF AUDITOR;**  
**(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES;**  
**AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in this cover shall have the meanings as those defined in the section headed “Definitions” in this circular.

A Notice convening the AGM of the Company to be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 September 2022 at 2:30 p.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Shareholders are advised to read the Notice. Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, (1) Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (on or before 19 September 2022) or (2) Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong (on or after 20 September 2022), as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). The lodging of the form of proxy will not preclude you from attending the AGM and voting in person at the AGM or any adjourned meeting should you so wish, and in such event, the proxy appointment shall be deemed to be revoked.

Please refer to the arrangements relating to measures to minimize the risk of COVID-19 provided in the Notice.

This circular will remain on the “Latest Listed Company Information” page of the HKEX website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from its date of publication and on the Company’s website at [www.glorymark.com.tw/hk/investor.htm](http://www.glorymark.com.tw/hk/investor.htm).

31 August 2022

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## CHARACTERISTICS OF GEM

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### CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.



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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 September 2022 at 2:30 p.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company adopted by the Company on 28 January 2016 and became effective on 18 February 2016 (Bermuda time), as amended from time to time
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	China United Venture Investment Limited, an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the Shares of which are listed on GEM (Stock Code: 8159)
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended from time to time
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate number of Shares not exceeding 20 per cent of the issued shares of the Company as at the date of passing of the relevant resolutions, and the aggregate number of Shares of the Company repurchased by the Company (if any)
“General Extension Mandate”	a general mandate to the Directors to add to the General Mandate any Shares representing the number of Shares repurchased under the Repurchase Mandate
“Group”	the Companies and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Latest Practicable Date”	22 August 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Memorandum”	the memorandum of continuance of the Company (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice concerning the AGM as set out on pages AGM-1 to AGM-5 of this circular
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PT Design”	PT Design Group Holdings Limited, a company incorporated in the British Virgin Islands
“Repurchase Mandate”	a general mandate to the Directors to repurchase Shares with an aggregate number of Shares not exceeding 10 per cent of the aggregate number of the issued shares of the Company as at the date of approval of the mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	in relation to a company, has the meaning ascribed thereto in the GEM Listing Rules, whether incorporated in Hong Kong or elsewhere
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%” or “per cent”	Percentage or per centum

\* *All the English translation of certain Chinese names or words in this circular is included for identification purpose only, and should not be regarded as the official English translation of such Chinese names or words.*



# 新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

*Executive Directors:*

Mr. Wang Li Feng  
Mr. Yu Sanlong  
Mr. Fan Xiaoling  
Dr. Chen Xiaofeng  
Mr. Ni Xian  
Mr. Su Guang

*Non-executive Director:*

Mr. Huang Bin

*Independent non-executive Directors:*

Dr. Yan Ka Shing  
Mr. Wu Lebin  
Mr. Xu Lin  
Mr. Sui Fuxiang

*Registered office:*

Clarendon House,  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of business  
in Hong Kong:*

Room 1801-1802, 18/F.  
Bank of America Tower  
No. 12 Harcourt Road  
Central  
Hong Kong

31 August 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS;  
(2) PROPOSED RE-APPOINTMENT OF AUDITOR;  
(3) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

## 1. INTRODUCTION

The purpose of this circular is to give you information regarding the proposed resolutions to be put forward at the AGM for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of Auditor; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate. This circular is to give the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the AGM and to give you the Notice of the AGM.

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## LETTER FROM THE BOARD

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### II. RE-ELECTION OF DIRECTORS

According to the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting and 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. Also pursuant to the Bye-laws, at each annual general meeting one-third of the Directors for the time being shall retire from office by rotation, provided that every Director shall be subject to retirement by rotation at an annual general meeting at least once every three years. Bye-laws further provide that a retiring Director shall be eligible for re-election. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election and any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment.

In accordance with the Bye-laws, Mr. Yu Sanlong, Mr. Fan Xiaoling, Dr. Chen Xiaofeng, Mr. Ni Xian, Mr. Su Guang, Mr. Huang Bin, Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang shall retire at the AGM and, being eligible, offer themselves for re-election thereat.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) 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) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors, being Dr. Yan Ka Shing, Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang, and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Nomination Committee is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and
- (b) based on the information available to the Nomination Committee and the annual written independence confirmation received from the independent non-executive Directors, the Nomination Committee was satisfied that Dr. Yan Ka Shing, Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang
  - i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 5.09 of the GEM Listing Rules; and
  - ii. are the persons of integrity and independent in character and judgement.

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## LETTER FROM THE BOARD

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The Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Yu Sanlong, Mr. Fan Xiaoling, Dr. Chen Xiaofeng, Mr. Ni Xian and Mr. Su Guang as executive Directors, Mr. Huang Bin as a non-executive Director and Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang as independent non-executive Directors, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, a listed issuer shall disclose the details required under Rule 17.50(2) of the GEM Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. Details of the above retiring Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the GEM Listing Rules.

### III. RE-APPOINTMENT OF THE AUDITOR

UniTax Prism (HK) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint UniTax Prism (HK) CPA Limited as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### IV. GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

#### (a) General Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the General Mandate. The new General Mandate, if granted, will allow the Directors to allot and issue further number of Shares with an aggregate nominal value not exceeding 20% of the issued Shares of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which had been fully paid-up. Subject to the passing of the resolution granting the General Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the General Mandate could result in up to new issue of 140,800,000 Shares. There is no present intention for any issuance of Shares pursuant to the General Mandate.

#### (b) Repurchase Mandate

An ordinary resolution will be proposed at the AGM to approve the granting of the new Repurchase Mandate. The new Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of its own Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued Shares of the Company as at the date of passing the relevant resolution.



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## LETTER FROM THE BOARD

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Subject to the passing of the proposed resolution granting the Repurchase Mandate, and on the basis that there were 704,000,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 70,400,000 Shares. There is no present intention for any repurchase of Shares pursuant to the Repurchase Mandate.

An explanatory statement required under Rule 13.08 of the GEM Listing Rules to be sent to the Shareholders in relation to the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

**(c) General Extension Mandate**

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the General Mandate any Shares repurchased pursuant to the Repurchase Mandate.

The authority conferred on the Directors by the General Mandate, the Repurchase Mandate and the General Extension Mandate would continue in force until 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 Bye-laws or other applicable laws to be held; and (iii) their respective revocation or variation by ordinary resolution of the Shareholders in a general meeting.

**V. AGM**

The Notice convening the AGM to be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 September 2022 at 2:30 p.m. is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, ordinary resolutions will be proposed for the Shareholder's consideration and, if thought fit, approval of, inter alia, (i) re-election of retiring Directors; (ii) re-appointment of Auditor; (iii) the granting to the Directors of the General Mandate; (iv) the granting to the Directors of the Repurchase Mandate; and (v) the granting to the Directors of the General Extension Mandate.

Whether or not you are able to attend the AGM, please complete the accompanying form of proxy in accordance with the instructions printed on the form and return it to the Company's branch share registrar and transfer office in Hong Kong, (1) Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (on or before 19 September 2022) or (2) Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (on or after 20 September 2022), as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment of that meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

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## LETTER FROM THE BOARD

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### VI. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 27 September 2022 to Friday, 30 September 2022, (both dates inclusive), for the purposes of determining the entitlements of the Shareholders to attend and vote at the AGM. No transfer of the Shares will be registered on those dates. In order to qualify to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, by no later than 4:00 p.m. on Monday, 26 September 2022.

### VII. VOTING BY POLL AT THE AGM

In accordance with Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairman of the AGM, in good faith, decides to allow a resolution which relates to purely a procedural or administrative matter to be voted on by a show of hands. Accordingly, save for purely procedural or administrative matters, the voting on all resolutions at the AGM will be conducted by a way of poll.

An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the poll results of the AGM.

### VIII. RECOMMENDATION

The Board believes that the resolutions proposed in the Notice are all in the best interests of the Company and its Shareholders as a whole. The Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.

### IX. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 in this circular misleading.

### X. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Directors proposed to be re-elected at the AGM) and Appendix II (Explanatory Statement to Repurchase Mandate) to this circular.

Yours faithfully,  
By Order of the Board  
**Wang Li Feng**  
*Vice Chairman and Executive Director*

**Mr. Yu Sanlong**

Mr. Yu Sanlong (“**Mr. Yu**”), aged 48, was appointed as an executive Director on 5 December 2019. Mr. Yu is a member of the executive committee of the Company and also a director of certain subsidiaries of the Company’s electronics business.

Mr. Yu has over 25 years of experience in the electronics industry. He has extensive experience in research and development and manufacture of electronic products and management of electronics companies in China, Hong Kong and Singapore. Mr. Yu is a director and a co-founder of NIIP Limited, which is a private company incorporated in Hong Kong with limited liability focusing on provision of services regarding data encryption and password management to customers in North America, in April 2014. Prior to co-founding NIIP Limited, Mr. Yu worked in various multinational and listed companies, such as International Business Machines Corporate (IBM) and Tyco Electronics (currently known as TE Connectivity), where he was mainly responsible for managing the research and development and manufacture of various electronic products for medical and automobile industries. Mr. Yu obtained a bachelor’s degree in machinery and equipment manufacturing engineering from Harbin Engineering University, China in July 1997.

Mr. Yu has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. The total amount of his emoluments for the year ended 31 December 2021 was approximately HK\$732,000. The Board from time to time will determine his emoluments with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Yu (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Fan Xiaoling**

Mr. Fan Xiaoling (“**Mr. Fan**”), aged 36, was appointed as an executive Director on 5 December 2019. He is a member of the executive committee and also a director of certain subsidiaries of the Company’s electronics business.

Mr. Fan has over 14 years of experience in the electronics industry. He has strong abilities of supply chain strategy, sales and operation planning, demand planning, forecasting development, quality management, logistics management and project management. He has extensive and successful experiences in North America, South East Asia, Finland, Germany, Brazil, Mexico, and United Kingdom market. He is the director of supply chain management of LTL Group, LLC., where he is mainly responsible for the supply chain management of semiconductors and electronic products.

Mr. Fan obtained a Bachelor of Finance degree from East China Jiaotong University, China in June 2008.

Mr. Fan has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. The total amount of his emoluments for the year ended 31 December 2021 was approximately HK\$592,000. The Board from time to time will determine his emoluments with reference to the recommendation of the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Fan (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Dr. Chen Xiaofeng**

Dr. Chen Xiaofeng (“**Dr. Chen**”), aged 32, was appointed as an executive Director on 17 February 2022.

Dr. Chen is a director and a founder of Darelove Technology Limited, the chief scientist and legal adviser of Innovation and Entrepreneurship Center for Hong Kong and Macao Youth in Shenzhen North Railway Station (深圳北站港澳青年創新創業中心), Senior Consultant of Guangdong Menghai Law Firm, etc. He has extensive experiences in policy, legal, strategic research and senior executive management. Also, Dr. Chen is a member of Chinese Association of Hong Kong & Macao Studies (全國港澳研究會), a member of the council of Hong Kong Basic Law and Macau Basic Law Research Association of China Law Society, Vice President of Hong Kong Basic Law Education Association, a visiting professor of Guangxi Nanning Normal University, guest researcher of The Center for Basic Laws of Hong Kong and Macau Special Administrative Regions in Shenzhen University, etc.

For public services in Hong Kong, Dr. Chen is a member of the election committee of Hong Kong Special Administrative Region, a panel member of the Municipal Services Appeals Board under Chief Secretary for Administration’s office, a member of Standing Committee on STEM Education of Curriculum Development Council of Education Bureau, etc.

For public services in Mainland China, Dr. Chen is a Committee Member of the All-China Youth Federation, a consultant to the Committee for Liaison with Hong Kong, Macau, Taiwan and Overseas Chinese of the Beijing Municipal Committee of CPPCC (北京市政協), an expert of “talent pool” of research for laws of Hong Kong and Macao (建設港澳法治人才庫) in developing Guangdong-Hong Kong-Macao Greater Bay Area of Guangdong Province Law Society, etc. Dr. Chen was awarded Ten Outstanding New Hong Kong Youth Elites (十大傑出新香港青年) in 2018 and Overseas High-Caliber Personnel (Peacock Plan) of Shenzhen (深圳市海外高層次人才(孔雀人才)) in 2019.

Dr. Chen obtained a bachelor’s degree in laws from Shenzhen University, Master of Laws in International Economic Law and Doctor of Juridical Science in law from City University of Hong Kong.

Dr. Chen has entered into a service contract with the Company for an initial fixed term of two years commencing from 17 February 2022, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. Dr. Chen is entitled to director’s remuneration of HK\$600,000 per annum which is determined by the Board with reference to the recommendation from the remuneration committee of the Company, his duties and experience and the prevailing market situation.

Save as disclosed herein, as at the Latest Practicable Date, Dr. Chen (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Ni Xian**

Mr. Ni Xian (“**Mr. Ni**”), aged 36, was appointed as an executive Director on 4 March 2022.

Mr. Ni graduated from Northwest University of Political Science and Law (西北政法大學) with a bachelor’s degree in legal English in 2008. He subsequently obtained a master’s degree in Law from the Law School of Huaqiao University (華僑大學) in 2011.

Mr. Ni has assisted companies in making public offerings and seeking listing on the Main Board of the Stock Exchange and has accumulated working experience in a number of well-known financial advisory companies. He passed the National Judicial Examination in the PRC, the Test for English Majors — Band 8, and the Fund Qualification Examination. He has the experience in corporate investment and financing, corporate governance and financial management.

Mr. Ni acted as the President Assistant of Pa Shun International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 574), where he was responsible for making assessments on acquisitions and investment projects, conducting due diligence investigations on finance, business and legal issues, assisting in completing the IPO of Pa Shun International Holdings Limited in June 2015, assisting in monitoring the progress of projects and financial position of projects, and assisting the Chief Executive Officer in developing the long-medium term development strategies and dealing with the relationships with investors.

From 31 December 2020 to 4 December 2021, Mr. Ni was an executive director of Lamtex Holdings Limited (in liquidation) (a company listed on the Main Board of the Stock Exchange, stock code: 1041).

Mr. Ni has entered into a service contract with the Company for an initial fixed term of two years commencing from 4 March 2022, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. Mr. Ni is entitled to director’s remuneration of HK\$600,000 per annum which is determined by the Board with reference to the recommendation from the remuneration committee of the Company, his duties and experience and the prevailing market situation.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Ni (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Su Guang**

Mr. Su Guang (“**Mr. Su**”), aged 42, was appointed as an executive Director and the chief executive of the Company (the “**Chief Executive**”) on 1 May 2022.

Mr. Su obtained a Master of Science Degree in Financial Analysis from the Hong Kong University of Science and Technology in June 2012. Mr. Su served as deputy commissioner (deputy department head of the group) for the office of deepening reform of Everbright Group, and the general manager of Everbright Belt & Road Green Fund and the managing director of the Technology Investment Fund\* (科技投資基金) from February 2020 to April 2022. Mr. Su served as executive vice president and director of the shipping finance business department of COSCO SHIPPING Financial Holdings Co., Limited, and the chairman of Oriental Power Inc Limited and the chairman of COSCO SHIPPING (Tianjin) Financial Leasing Co., Limited\* (中遠海運發展(天津)融資租賃公司) from February 2017 to January 2020. Mr. Su has served as director of COSCO SHIPPING Development (Hong Kong) Co., Ltd, since 30 March 2018. Mr. Su was vice president of the asset management department of the headquarters of Ping An Bank Co., Ltd. (“**Ping An Bank**”) (whose shares are listed on the Shenzhen Stock Exchange (stock code: 000001)) from February 2016 to November 2016, and is also a vice chief representative of Ping An Bank’s representative office in Hong Kong. Before that, Mr. Su was the managing director and head of cross border structured finance department of ICBC International Holdings Limited, which is wholly-owned by Industrial and Commercial Bank of China Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1398) and on the Shanghai Stock Exchange (stock code: 601398), and was mainly in charge of equity investment as well as cross-border structured investments and financing business. Mr. Su served as a director and the chairman of the Risk Control Committee of Genertec Universal Medical Group Company Limited, a company listed on the main board of the Stock Exchange (stock code: 2666) from December 2012 to April 2021.

Mr. Su has entered into a service agreement with the Company as an executive Director and the Chief Executive for an initial term of two years and shall automatically be extended unless either party notifies the other by giving not less than one month’s notice in writing, but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Su has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Su (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Huang Bin**

Mr. Huang Bin (“**Mr. Huang**”), aged 56, was appointed as a non-executive Director and the chairman of the Board on 20 February 2022. Mr. Huang is the chairman of nomination committee of the Company.

Mr. Huang is currently a director of CITIC International Assets Management Limited ( 中信國際資產管理有限公司) and a non-executive director and co-chairman of China New Economy Fund Limited ( 中國新經濟投資有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 80), respectively. He also has extensive professional experience in fund and asset management as well as investment banking and direct investments. Mr. Huang committed to contributing in China for years, including development in cross-border energy, resource mergers and acquisitions, and promoting energy output and international engineering. Mr. Huang previously joined CITIC Securities ( 中信證券) and established CITIC Merchant Enterprise Management Limited ( 中信國通企業管理有限公司), which is driven by specific projects and supported by market-oriented operation to identify a unique business model that integrates investment businesses with comprehensive financing services, thereby providing international corporate clients with comprehensive solutions.

After years of experience in working abroad and as a visiting scholar, such as Crédit Agricole Corporate and Investment Bank in France, Yaxin Finance in Hong Kong and subsidiaries of Scoita Capital in Canada, Mr. Huang joined the Chinese General Chamber of Commerce ( 香港中華總商會) and initiated the formation of Guangdong-Hongkong-Macao Bay Area Entrepreneurs Union ( 粵港澳大灣區企業家聯盟). He is the executive vice chairman of the Union and in charge of technology and financial sector as well. Mr. Huang graduated from Harbin Engineering University, and subsequently received the training from the European Economic Community Visiting Scholars Program and the business management training from Northwestern University in the United States.

From 19 March 2020 to 2 December 2021, Mr. Huang was a non-executive director and the chairman of Lamtex Holdings Limited ( 林達控股有限公司) (in liquidation) (a company listed on the Main Board of the Stock Exchange, stock code: 1041). From 3 September 2019 to 16 October 2020, Mr. Huang was an executive director of GTI Holdings Limited ( 共享集團有限公司) (in liquidation) (a company listed on the Main Board of the Stock Exchange, stock code: 3344).

Mr. Huang has entered into a service agreement with the Company for an initial fixed term of two years commencing from 20 February 2022, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company, and terminable by either party with prior written notice. Mr. Huang has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Huang (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.



**Mr. Wu Lebin**

Mr. Wu Lebin (“**Mr. Wu**”), aged 60, was appointed as an independent non-executive Director on 20 February 2022.

Mr. Wu obtained his bachelor’s degree in medicine, a master’s degree in science (life science) and completed an EMBA study program.

Mr. Wu is the chairman of the board of director of CAS Venture Capital Investment Management Co., Ltd. (中科院創業投資管理有限公司), the chairman of the board of director of Hui Xin Fund Management Company Limited (惠新基金管理有限公司), the chairman of the board of director of New Journey Hospital Group (新里程醫院集團), the chairman and an executive director of Biosino Bio-technology And Science Incorporation\* (中生北控生物科技股份有限公司) (a company listed on GEM of the Stock Exchange, stock code: 8247), a researcher of Institute of Biophysics, Chinese Academy of Sciences, a vice president of China Entrepreneur Club. He was the chairman of the board of director of Chinese Academy of Sciences Holdings Co, Ltd. (中國科學院控股有限公司), a committee officer of National Planning Committee (國家計劃委員會), National Economic and Trade Commission (國家經貿委), Technology for Boosting Economy Commission of Chinese Academy of Sciences. Mr. Wu was a non-executive director of Legend Holdings Corporation (a company listed on the Main Board of the Stock Exchange, stock code: 3396) during September 2014 to June 2021.

Mr. Wu committed to technology management for years, and he have been focusing on researching of transformation of major scientific and technological achievements. Mr. Wu participated in the research and development of National Basic Research Climbing Project (國家基礎研究攀登計劃, former Programme 973). He also participated in development of National Marine Advanced Technology Development Program and the research of development strategy of Chinese Academy of Sciences. Mr. Wu is the author of books about technology management, for example, Two Dynamics Theory of Human Social Development (人類社會發展二動力論), and R&D and the Driving Force of Enterprises — Technology R&D and Case Studies of Famous Enterprises in China and Overseas (R&D與企業原動力—中外著名企業科技研發及案例剖析), and he also published dozens of related papers and articles. Mr. Wu was entitled to subsidies from Chinese government for his outstanding contribution in science, technology and management as an expert in such areas. He was also awarded the Second Prize of Progress of Technology from Chinese Academy of Sciences and other prizes. He is also the person in charge of the highlight project of the 863 program, “Biomedical Key Reagent” (生物醫學關鍵試劑) of the Eleventh Five-Year Plan of China.

Mr. Wu has experiences in operation and investment for several technology companies. Mr. Wu proposed the innovative development strategy for companies, which is the three-chain linkages comprising “innovation chain, industrial chain and capital chain” when he worked in Chinese Academy of Sciences Holdings Co, Ltd. As a result, the assets of aforesaid company increased by more than RMB100 billion every year, and he organised to invest in companies on Science and Technology Innovation Board, including some famous companies, for example, Quantumctek and Cambricon. Mr. Wu also founded some biopharmaceutical companies such as Jiangxi Boya Biopharmaceutical Co., Ltd.

Mr. Wu has entered into a letter of appointment with the Company for an initial fixed term of two years commencing from 20 February 2022, subject to retirement by rotation and re-election at general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wu has no fixed remuneration but he is entitled to receive director fee determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wu (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Xu Lin**

Mr. Xu Lin (“**Mr. Xu**”), aged 61, was appointed as an independent non-executive Director on 4 March 2022. Mr. Xu is a member of each of the audit committee and the nomination committee of the Company.

Mr. Xu is currently a Senior Vice-President and President of China of Chow Tai Fook Enterprises Limited and General Manager of Chow Tai Fook Investment Limited\* (周大福投資有限公司). Mr. Xu has extensive working experiences and extensive experiences in policy making. He was a Director of Business Development of CITIC Limited, Vice-President of Kaisa Group Holdings Limited and Chairman of Kaisa Financial Group\* (佳兆業金融集團), President of Zhaobangji Financial Group\* (兆邦基金金融集團) and Zhaobangji Properties Group\* (兆邦基地產集團), an Executive Director and Executive Vice-Chairman of DTXS Silk Road Investment Holdings Company Limited. With the exposure to several positions, Mr. Xu has solid foundation in economic theory and rich experience in management. Also, he is Vice-Chairman of Enterprise Directors Association of Guangdong-hong Kong-macau Greater Bay Area.

Mr. Xu Lin currently serves as a non-executive director of Hao Tian International Construction Investment Group Limited (a company listed on the main board of the Stock Exchange, stock code: 1341) and chairman of Yunnan Jinggu Forestry Co.,Ltd. (a company listed on Shanghai Stock Exchange, stock code: 600265). Mr. Xu was an executive director of DTXS Silk Road Investment Holdings Company Limited (a company listed on the main board of the Stock Exchange, stock code: 620) from April 2020 to February 2021, an independent non-executive director of Lamtex Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1041) from March 2020 to July 2020 and an executive director of Zhaobangji Properties Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1660) from October 2019 to March 2020.

Mr. Xu has entered into a service agreement with the Company for an initial term of two years, but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Xu has no fixed remuneration but he is entitled to receive director fee and/or remuneration determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Xu (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

**Mr. Sui Fuxiang**

Mr. Sui Fuxiang, aged 49, was appointed as an independent non-executive Director on 17 August 2022. Mr. Sui is a member of each of the audit committee, the remuneration committee, the nomination committee, the executive committee and the strategy and development committee of the Company.

Mr. Sui has long been engaged in strategic research, financial investment and business collaboration. He has studied in a number of universities and has studied in the international economic and trade environment, especially in the field of equity investment. He is familiar with the economic and social conditions of Hong Kong and Macau, and is good at analysis for macro economy, as well as business models and cutting-edge technology research. Focusing on new energy, new infrastructure and specialized and new fields, Mr. Sui has organized and planned a number of developments and transactions regarding high-end equipment production, asset management, supply chain finance and comprehensive healthcare projects, underpinned by his rich relevant resources and experience. Since joining CITIC Merchant Co., Ltd. in 2019, he has been mainly responsible for internal coordination within the group, project development and client liaison. Mr. Sui was a non-executive director of GTI Holdings Limited (a company listed on the Stock Exchange, stock code: 3344) from November 2019 to October 2020.

Mr. Sui has entered into a letter of appointment with the Company for an initial term of two years, but is subject to retirement from office and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Sui has no fixed remuneration but he is entitled to receive director fee determined by the Board from time to time based on his performance, experience, responsibilities and prevailing market conditions.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Sui (i) has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) has not held any other positions in the Company and other members of the Group; (iii) does not have any relationship with any Director, senior management of the Company, or substantial or controlling Shareholder; and (iv) is not interested in any Shares within the meaning of the Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

*This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the new Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares of the Company was 704,000,000, all of which were fully paid-up.

Subject to the passing of the resolution granting the new Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, the Directors would be allowed under the Repurchase Mandate to repurchase up to 70,400,000 Shares, representing 10% of the aggregate nominal value of issued Shares of the Company as at the Latest Practicable Date, during the period from the date of resolution granting the Repurchase Mandate until 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 Bye-laws and other applicable laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole 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 value of the Company and its assets and/or earnings per share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds which will be legally available for such purpose in accordance with its Memorandum of Continuance, Bye-laws and the Companies Act, the GEM Listing Rules, and the applicable laws and regulations of Bermuda. Bermuda law provides that the repurchase of Shares may only be effected (i) with respect to the par value of the Shares to be repurchased, out of the capital paid up thereon, the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose and (ii) with respect to any premium on the repurchase of such Shares, out of the share premium account or funds of the Company otherwise available for dividend or distribution.

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

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

## 5. EFFECT ON THE TAKEOVERS CODE

If, as a result of a repurchase of shares pursuant to the Repurchase Mandate, 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 Rule 32 of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interest) could as a result of increase of its or their interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Assuming that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, on exercise in full of the Repurchase Mandate, the number of issued Shares will decrease from 704,000,000 to 633,600,000.

As at the Latest Practicable Date, Mr. Wang Li Feng, the vice-chairman and an executive Director, was interested in 408,215,000 Shares, representing approximately 57.99% of the entire issued share capital of the Company.

The decrease of issued Shares resulted from the full exercise of the Repurchase Mandate will cause the percentage shareholding of Mr. Wang Li Feng to increase to approximately 64.43%. Such increase will not give rise to an obligation to make a Mandatory General Offer under Rule 26 and 32 of the Takeovers Code.

Save for the above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Board currently has no intention to exercise the Repurchase Mandate to the extent which will trigger a mandatory offer under Rule 26 and 32 of the Takeovers Code.

The Company has no intention to exercise the Repurchase Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the GEM Listing Rules from time to time.

## 6. SHARE PRICE

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

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
August	0.135	0.135
September	0.120	0.110
October	0.158	0.129
November	0.168	0.120
December	0.130	0.100
<b>2022</b>		
January	0.153	0.110
February	0.107	0.106
March	0.245	0.107
April	0.320	0.191
May	0.265	0.215
June	0.245	0.229
July	0.220	0.200
August (up to Latest Practicable Date)	0.200	0.182

## 7. REPURCHASE OF SHARES

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

## 8. GENERAL

None of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Associates of any Director, have any present intention in the event that the Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 新華聯合投資有限公司

CHINA UNITED VENTURE INVESTMENT LIMITED

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8159)**

(the “Company”)

**NOTICE IS HEREBY GIVEN** that an annual general meeting of the Company will be held at Room 2, 14/F, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong on Friday, 30 September 2022 at 2:30 p.m. for the purpose of transacting the following business:

### ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the independent auditor of the Company (“**Auditor**”) for the year ended 31 December 2021.
2. To re-appoint UniTax Prism (HK) CPA Limited as the Auditor and to authorise the board of Directors (the “**Board**”) to fix their remuneration.
3. To approve and re-elect the following as Directors (the “**Retiring Directors**”), each as a separate resolution:
  - (a) Mr. Yu Sanlong, as an executive Director;
  - (b) Mr. Fan Xiaoling, as an executive Director;
  - (c) Dr. Chen Xiaofeng, as an executive Director;
  - (d) Mr. Ni Xian, as an executive Director;
  - (e) Mr. Su Guang, as an executive Director;
  - (f) Mr. Huang Bin, as a non-executive Director;
  - (g) Mr. Wu Lebin, as an independent non-executive Director;
  - (h) Mr. Xu Lin, as an independent non-executive Director. and
  - (i) Mr. Sui Fuxiang, as an independent non-executive Director.



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## NOTICE OF ANNUAL GENERAL MEETING

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4. To authorise the Board to fix the remuneration of the Directors.

### SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without modification) as ordinary resolutions:

5. **“THAT:**

a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the Company (“**Shares**”) or securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued from time to time (a) on a Rights Issue (as hereinafter defined); or (b) upon the exercise of any options under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (c) upon the exercise of rights of subscription or conversion attaching to any warrants or convertible bonds issued by the Company or any securities which are convertible into Shares the issue of which warrants and other securities has previously been approved by shareholders of the Company; or (d) as any scrip dividend or similar arrangements pursuant to Bye-laws of the Company or other applicable laws, not exceeding twenty (20) per cent of the aggregated number of issued Shares of the Company as at the date of this resolution; and

- (a) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- i. the conclusion of the next annual general meeting of the Company;
  - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company and other applicable laws to be held; and
  - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

and “**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractions entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all powers of the Company to purchase Shares subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as hereinafter defined);
  - (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
  - (c) the Shares to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall be no more than ten (10) per cent of the Shares in issue at the date of passing this resolution; and
  - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - i. the conclusion of the next annual general meeting of the Company;
    - ii. the expiration of the period within which the next annual general meeting of the Company is required by Bye-laws of the Company and other applicable laws to be held; and
    - iii. the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT**, subject to the availability of unissued Shares and conditional upon the resolutions no. 5 and 6 above being passed, the number of Shares which are repurchased by the Company pursuant to and in accordance with resolution no. 6 above shall be added to the number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution no. 5 above.”

By Order of the Board

**Wang Li Feng**

*Vice Chairman and Executive Director*

Hong Kong, 31 August 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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Explanatory notes:

- (1) A member of the Company who is a holder of two or more Shares, and who is entitled to attend and vote at the AGM is entitled to appoint more than one proxy or a duly authorised corporate representative to attend and vote in his stead. A proxy needs not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM and any adjournment of the AGM should he so wish. In such event, his form of proxy will be deemed to have been revoked.
- (2) A form of proxy for the AGM is enclosed with the Company's circular dated 31 August 2022. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with a valid power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, (1) Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (on or before 19 September 2022) or (2) Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (on or after 20 September 2022), not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
- (3) The register of members of the Company will be closed from Tuesday, 27 September 2022 to Friday, 30 September 2022 (both dates inclusive), for the purposes of determining the entitlements of the members of the Company to attend and vote at the AGM. No transfers of Shares will be registered during the said period. In order to qualify for the aforesaid entitlements, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Monday, 26 September 2022.
- (4) In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above 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. 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) With regard to resolution no. 5 above, the Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the general mandate to be granted under resolution no. 5 above.

*As at the date of this notice, the executive Directors are Mr. Wang Li Feng, Mr. Yu Sanlong, Mr. Fan Xiaoling, Dr. Chen Xiaofeng, Mr. Ni Xian and Mr. Su Guang; the non-executive Director is Mr. Huang Bin; and the independent non-executive Directors are Dr. Yan Ka Shing, Mr. Wu Lebin, Mr. Xu Lin and Mr. Sui Fuxiang.*