
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Yue Da International Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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YUE DA INTERNATIONAL HOLDINGS LIMITED

悦達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

- 1. PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES**
- 2. RE-ELECTION OF DIRECTORS**
- 3. AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**
- 4. ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**
- 5. NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company to be held at office nos. 3321-3323 & 3325, 33/F., China Merchants Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 17 May 2024 at 10:00 a.m. is set out on pages 25 to 30 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the Company's Hong Kong branch share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

19 April 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory statement	9
Appendix II – Brief particulars of retiring Directors proposed to be re-elected	13
Appendix III – Proposed Amendments to the Memorandum and Articles of Association	17
Notice of the Annual General Meeting	25

DEFINITIONS

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

“Amendments”	the amendments and restatement of the Memorandum and Articles as set out in Appendix III to this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at office nos. 3321-3323 & 3325, 33/F., China Merchants Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 17 May 2024 at 10:00 a.m., the notice of which is set out on pages 25 to 30 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the existing articles of association of the Company, as amended, supplemented and restated from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Yue Da International Holdings Limited 悅達國際控股有限公司, a company incorporated in the Cayman Islands and the issued Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the refreshed Repurchase Mandate
“Final Dividend”	proposed final dividend of HK0.43 cents per Share
“Group”	collectively, the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting for the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company as at the date of the Annual General Meeting
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum” or “Memorandum of Association”	the existing memorandum of association of the Company, as amended, supplemented and restated from time to time
“New Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed Amendments
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable the Directors to repurchase the Shares on the Stock Exchange the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities & Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



YUE DA INTERNATIONAL HOLDINGS LIMITED

悦達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

Executive Directors:

Mr. Wu Yinghua
Mr. Yu Guangshan
Mr. Pan Mingfeng
Mr. Wu Shengquan

Non-executive Directors:

Mr. Li Biao
Mr. Hu Huaimin

Independent non-executive Directors:

Dr. Liu Yongping
Mr. Cheung Ting Kee
Ms. Zhang Yan

Registered office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Office nos. 3321-3325
33/F, China Merchants Tower
Shun Tak Centre
No. 168-200 Connaught Road Central
Hong Kong

19 April 2024

To the Shareholders

Dear Sir or Madam

- 1. PROPOSED GRANT OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES**
- 2. RE-ELECTION OF DIRECTORS**
- 3. AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION**
- 4. ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**
- 5. NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and special resolution relating to the proposed Amendments and the adoption of New Memorandum and Articles.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate be granted for the Directors to allot, issue and deal with new Shares up to 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 1,168,626,516 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 233,725,303 Shares.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Repurchase Mandate be granted for the Directors to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the nominal share capital of the Company in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting).

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Companies Act or the Articles to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the proposed grant of the Repurchase Mandate and the Extension Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 108(A) of the Articles, Mr. Hu Huaimin, Mr. Pan Mingfeng and Mr. Cheung Ting Kee will retire as Directors by rotation and, being eligible, offer themselves for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

In accordance with Article 112 of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as an additional Director on the Board but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office until the next general meeting of the Company and be eligible for re-election at such meeting.

Ms. Zhang Yan and Mr. Wu Yinghua whose appointment of director of the Company took effect from 4 September 2023 and 12 January 2024 respectively, shall hold office until the next general meeting and then be eligible for re-election.

The nomination of Directors was made by the nomination committee of the Company (“**Nomination Committee**”) and approved by the Board having regard to objective criteria, including but not limited to, the professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy.

On 20 March 2024, the Nomination Committee, having reviewed the composition of the Board, nominated Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua for re-election at the Annual General Meeting. Mr. Wu Yinghua and Ms. Zhang Yan, who are the members of the Nomination Committee, abstained from voting at the meeting when their own respective nomination was being considered.

On 20 March 2024, the Board accepted the Nomination Committee’s nominations and recommended Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua to stand for re-election by the Shareholders at the Annual General Meeting. Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua abstained from the discussion and voting at the Board meeting regarding their respective nomination.

In considering and approving such nominations, the Nomination Committee and the Board also took into account the respective contributions of Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua to the Board and their commitment to their roles.

Brief biographical details of Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua are set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS AND ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION

The Listing Rules have been amended with effect from 1 January 2024 which requires, among others, listed issuers to send, mail, dispatch, issue, publish or otherwise make available any corporate communication must, to the extent permitted under all applicable laws and regulations, to be satisfied by the listed issuer by (i) sending or otherwise making available the corporate communication to the relevant holders of its securities using electronic means; or (ii) making the corporate communication available on its website and the Stock Exchange's website. As such, the Board proposes the Amendments to, among others, bring the Memorandum and Articles in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands. Details of the proposed Amendments are set out in Appendix III to this circular. The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed Amendments for a company listed on the Stock Exchange. A special resolution will be proposed at the annual general meeting of the Company for the Shareholders to, among others, consider and, if thought fit, approve the proposed Amendments and adoption of the New Memorandum and Articles. The New Memorandum and Articles will come into effect on the date on which the special resolution is duly passed at the annual general meeting of the Company.

THE ANNUAL GENERAL MEETING

Resolutions to be proposed at the Annual General Meeting include ordinary resolutions relating to the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and special resolution relating to the proposed Amendments and the adoption of New Memorandum and Articles. To the extent that the Directors are aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on any resolution at the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll, except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands where permitted by the Articles. The chairman of the Annual General Meeting will explain the detailed procedures for conducting a poll at the commencement of the Annual General Meeting.

After the conclusion of the Annual General Meeting, the poll results will be published on the respective websites of the Stock Exchange and the Company.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 13 May 2024 to 17 May 2024, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, all transfer of shares in the Company accompanied by the relevant share certificates must be lodged with the Company's branch shares registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 10 May 2024.

LETTER FROM THE BOARD

For the purpose of determining the shareholders who are entitled to receive the Final Dividend, the register of members of the Company will be closed from 3 June 2024 to 6 June 2024, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to qualify for the proposed Final Dividend, all transfers of shares in the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 31 May 2024. The proposed Final Dividend (the payment of which is subject to the Shareholders' approval at the forthcoming annual general meeting) is expected to be paid on 19 June 2024 to Shareholders whose names appear on the register of members of the Company on 6 June 2024.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, Repurchase Mandate and the Extension Mandate and special resolution will be proposed to approve the proposed Amendments and the adoption of New Memorandum and Articles.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the proposed Amendments and the adoption of New Memorandum and Articles are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that repurchases of Shares will benefit the Company and the Shareholders.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2023, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of the ordinary resolutions for approving the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and the re-election of the Directors and the special resolution for approving the proposed Amendments and the adoption of New Memorandum and Articles at the Annual General Meeting.

LETTER FROM THE BOARD

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 in this circular or this circular misleading.

GENERAL INFORMATION

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

MISCELLANEOUS

In the event of inconsistency, the English texts of this circular and the enclosed form of proxy shall prevail over the Chinese texts.

Yours faithfully
For and on behalf of the Board of
Yue Da International Holdings Limited
Wu Yinghua
Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 1,168,626,516 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under Repurchase Mandate to repurchase a maximum of 116,862,651 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Act and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2023, being the date of its latest audited consolidated financial statements. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 calendar months immediately preceding the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	0.109	0.095
May 2023	0.111	0.095
June 2023	0.100	0.075
July 2023	0.150	0.076
August 2023	0.125	0.085
September 2023	0.103	0.085
October 2023	0.115	0.078
November 2023	0.136	0.115
December 2023	0.183	0.129
January 2024	0.340	0.173
February 2024	0.285	0.221
March 2024	0.255	0.186
April 2024 (<i>Note</i>)	0.209	0.161

Note: up to the Latest Practicable Date.

6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate (if approved to be granted by Shareholders at the Annual General Meeting), such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

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

	Before repurchase	After repurchase
Yueda Capital (HK) Limited (<i>Note</i>)	51.34%	57.05%
Yueda Capital Company Limited (<i>Note</i>)	51.34%	57.05%
Yue Da Group (H.K.) Co., Limited (<i>Note</i>)	17.88%	19.87%
Jiangsu Yue Da Group Company Limited (<i>Note</i>)	69.22%	76.92%

The above are calculated based on issued Shares of 1,168,626,516 as at the Latest Practicable Date.

Note: These Shares are registered in the name of Yue Da Group (H.K.) Co., Limited (“YDHK”) and Yueda Capital (H.K.) Limited (“YCHK”). Yueda Capital Company Limited (“YDCC”) holds the entire issued share capital of YCHK and Jiangsu Yue Da Group Company Limited (“Jiangsu YD”) holds the entire issued share capital of YDHK and 61.03% of the issued share capital of YDCC.

On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will result in Jiangsu YD becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in Jiangsu YD becoming obliged to make such a mandatory offer.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal or addition by any of the substantial Shareholders of their interests in the Shares, if the Repurchase Mandate is exercised in full, it would result in insufficient public float of the Company. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued Shares of the Company.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased its Shares.

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

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

MR. HU HUAIMIN (“MR. HU”)

Mr. Hu, aged 50, was appointed as an executive Director of the Company in August 2011 and re-designated as a non-executive Director and Vice Chairman of the Board in June 2020. Mr. Hu graduated from the Law School of Nanjing University and is qualified as a Chinese lawyer and an economist. He has over 20 years of experience in the PRC legal practice, corporate legal affairs, investment project operation and management. Mr. Hu is a director of each of two subsidiaries of the Group.

Save as disclosed, as at the Latest Practicable Date, Mr. Hu did not hold any other major appointments or professional qualifications and had not hold any directorship in any other listed public companies during the last three years immediately preceding the Latest Practicable Date.

Save as disclosed, Mr. Hu does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Interests in the Shares

As at the Latest Practicable Date, Mr. Hu had personal interests in 2,424,666 Shares and no underlying Shares of the Company within the meaning of Part XV of the SFO.

Remuneration

No service agreement has been entered with Mr. Hu. Mr. Hu is subject to retirement from office by rotation in accordance with the Articles. Mr. Hu is entitled to an annual salary of RMB465,000, which was determined by the Board with reference to his performance and contribution to the Group.

MR. PAN MINGFENG (“MR. PAN”)

Mr. Pan, aged 40, was appointed as an executive Director in April 2021. He is also the General Manager of Yueda (Shenzhen) Commercial Factoring Co., Ltd., an indirect wholly-owned subsidiary of the Company. He is responsible for setting, implementing the business development plan and for improving product design of commercial factoring business and development of new business. Mr. Pan graduated from Nanjing University of Posts and Telecommunications with a major in Economics. He has over 10 years of experience in finance and risk management.

Save as disclosed, as at the Latest Practicable Date, Mr. Pan did not hold any other major appointments or professional qualifications and had not hold any directorship in any other listed public companies during the last three years immediately preceding the Latest Practicable Date.

Save as disclosed, Mr. Pan does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Interests in the Shares

As at the Latest Practicable Date, Mr. Pan did not have any interest in the Shares or any underlying Shares of the Company within the meaning of Part XV of the SFO.

Remuneration

No service agreement has been entered with Mr. Pan. Mr. Pan is subject to retirement from office by rotation in accordance with the Articles. Mr. Pan is entitled to an annual salary of RMB477,000, which was determined by the Board with reference to his performance and contribution to the Group.

MR. CHEUNG TING KEE (“MR. CHEUNG”)

Mr. Cheung, aged 54, has been appointed as an independent non-executive Director of the Company since July 2015. He has over 28 years of working experience in the securities industry including equity research, equity sales, fund management and corporate finance. Mr. Cheung is currently the sole director and a responsible officer of a Hong Kong company being a corporation licensed to carry out type 6 (advising on corporate finance) regulated activities under the SFO. Mr. Cheung obtained a Bachelor Degree of Business Administration and a Master Degree in Professional Accounting. He is a fellow member of the Institute of Certified Management Accountants, Australia. Mr. Cheung has been an executive director of Planetree International Development Limited (stock code: 0613), with shares listed on Main Board of the Stock Exchange, since June 2022.

Save as disclosed, as at the Latest Practicable Date, Mr. Cheung did not hold any other major appointments or professional qualifications and had not hold any directorship in any other listed public companies during the last three years immediately preceding the Latest Practicable Date.

Save as disclosed, Mr. Cheung does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Interests in the Shares

As at the Latest Practicable Date, Mr. Cheung did not have any interest in the Shares or any underlying Shares of the Company within the meaning of Part XV of the SFO.

Remuneration

No service agreement has been entered with Mr. Cheung. Mr. Cheung is subject to retirement from office by rotation in accordance with the Articles. Mr. Cheung is entitled to an annual director’s fee of HK\$250,000, which was determined with reference to his experience and duties as well as prevailing market conditions.

MS. ZHANG YAN (“MS. ZHANG”)

Ms. Zhang, aged 59, a senior engineer in the PRC, graduated from Changzhou University (previously known as Jiangsu Institute of Chemical Technology) in 1984 with major in basic organic synthesis. She was the deputy director from July 2001 to February 2009 and the director from February 2009 to March 2019, of the industrial investment department of Yancheng City Economic and Information Commission (鹽城市經信委). Ms. Zhang has extensive experience in investment project management, chemical process, safety and environmental protection. Ms. Zhang has been participating in the evaluation and acceptance of administrative licensing projects for production safety for many years. She has taken the lead in drafting policies, operational and technical documents, such as the Guiding Catalogue for the Structural Adjustment of the Chemical Industry in Yancheng City (《鹽城市化工產業結構調整指導目錄》), the Opinions on the Issuance of Implementation Opinions on the Intelligent and Green Development of the Chemical Industry in the City (《關於印發全市化工產業智能化綠色化發展實施意見》), the Guidelines for the Preparation of Implementation Programs for the Intelligent Construction of Chemical Enterprises in Yancheng City (《鹽城市化工企業智能化建設實施方案編製指南》), the Measures for the Acceptance of Automation Upgrading and Reconstruction Projects in Yancheng City (《鹽城市化工企業自動化升級改造工程驗收辦法》), and the Rules of Assessment for the Acceptance of Automation Upgrading and Reconstruction Projects in Yancheng City (《鹽城市化工企業自動化升級改造工程驗收評審細則》), promoting the safe production, transformation and development of chemical enterprises in Yancheng City. She is a member of the industry and information technology, environmental protection, safety experts’ pool of Yancheng City.

Save as disclosed, as at the Latest Practicable Date, Ms, Zhang did not hold any other major appointments or professional qualifications and had not hold any directorship in any other listed public companies during the last three years immediately preceding the Latest Practicable Date.

Save as disclosed, Ms, Zhang does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Interests in the Shares

As at the Latest Practicable Date, Ms, Zhang did not have any interest in the Shares or any underlying Shares of the Company within the meaning of Part XV of the SFO.

Remuneration

The Company entered into a letter of appointment with Ms. Zhang for a term of three years commencing from 4 September 2023, which will be automatically renewed unless otherwise agreed by the Company and Ms. Zhang in writing or until her appointment terminated in accordance with the provisions thereto. Ms. Zhang is subject to retirement from office by rotation in accordance with the Articles. Ms. Zhang will not receive any director’s fee from the Company.

MR. WU YINGHUA (“MR. WU”)

Mr. Wu, aged 53, was appointed as an executive Director and Chairman of the Board in January 2024. Mr. Wu holds a bachelor’s degree in accounting from Renmin University of China, is a Chinese certified public accountant, and obtained the senior accountant qualification certificate issued by the Department of Human Resources and Social Security of Jiangsu Province (江蘇省人力資源和社會保障廳). Mr. Wu has over 30 years of experience in the financial accounting industry. Mr. Wu joined Jiangsu Yue Da Group Company Limited in July 2005. Mr. Wu has been the secretary of the Party Committee and chairman of Yueda Capital Company Limited since December 2023. Yueda Capital Company Limited owns 100% of issued share capital of Yueda Capital (HK) Limited which in turn owns 51.34% issued share capital of the Company.

Save as disclosed, as at the Latest Practicable Date, Mr. Wu did not hold any other major appointments or professional qualifications and had not hold any directorship in any other listed public companies during the last three years immediately preceding the Latest Practicable Date.

Save as disclosed, Mr. Wu does not have any relationships with any Directors, senior management or substantial Shareholders or controlling Shareholders of the Company.

Interests in the Shares

As at the Latest Practicable Date, Mr. Wu did not have any interest in the Shares or any underlying Shares of the Company within the meaning of Part XV of the SFO.

Remuneration

There is an appointment letter issued by the Company to Mr. Wu with no fixed terms. Mr. Wu is subject to retirement from office by rotation in accordance with the Articles. Mr. Wu will not receive any director’s fee from the Company.

GENERAL

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein), in relation to the proposed re-election of Mr. Hu, Mr. Cheung, Mr. Pan, Ms. Zhang and Mr. Wu.

Article number

Provisions in the Third Amended and Restated Articles of Association
(showing changes to existing Articles of Association)

references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

references to the right of a shareholder to speak at a Virtual Meeting or a Hybrid Meeting shall include the right to raise questions or make statements to the Chairman of the meeting, verbally or in written form, by means of Electronic Facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the Chairman of the meeting) in which event the Chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using Electronic Facilities;

a reference to a meeting shall mean a meeting convened and held in any manner permitted by these Articles and any shareholder or Director attending and participating at a meeting by means of Electronic Facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Articles, and attend, participate, attending, participating, attendance and participation shall be construed accordingly;

references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the applicable laws of the Cayman Islands or these Articles to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly; and

where a shareholder is a corporation, any reference in these Articles to a shareholder shall, where the context requires, refer to a duly authorised representative of such shareholder.

Article number **Provisions in the Third Amended and Restated Articles of Association
(showing changes to existing Articles of Association)**

180. (A) Any notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles by the Company shall be in writing, and may be served by the Company on any shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such shareholder at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspapers or displaying the relevant notice conspicuously at the Registered Office and the Head Office, or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, and may be given or issued by the following means:
- (i) by serving it personally on the relevant person;
 - (ii) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose;
 - (iii) by delivering or leaving it at such address as aforesaid;
 - (iv) by placing an advertisement in appointed newspapers (as defined in the Companies Act) or other publication, or where applicable in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the stock exchange of the Relevant Territory;
 - (v) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 180(C), subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;

Article number	Provisions in the Third Amended and Restated Articles of Association (showing changes to existing Articles of Association)
	<p data-bbox="603 336 1417 627"><u>(vi) by publishing it on the website of the stock exchange of the Relevant Territory or the Company’s website or the website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;</u></p> <p data-bbox="603 670 1417 819"><u>(vii) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</u></p> <p data-bbox="539 861 1417 1010"><u>(B) In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient notice-service on or delivery to all the joint holders.</u></p> <p data-bbox="539 1053 1417 1202"><u>(C) Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p data-bbox="539 1244 1417 1415"><u>(D) Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 175 and 180 may be given in the English language only or in both the English language and the Chinese language.</u></p>
181.	<p data-bbox="539 1457 1417 1706">(A) Any shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p>

Article number

Provisions in the Third Amended and Restated Articles of Association
(showing changes to existing Articles of Association)

~~(B)(E) A notice served by if published as an advertisement in the Newspapers a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the notice is advertisement first published so appears.~~

~~(C) A notice served by display of the same at the Registered Office and Head Office shall be deemed to have been served 24 hours after the notice was first so displayed.~~

~~(D) Any notice or document served pursuant to Article 181(B) shall be deemed duly served 24 hours after the relevant notice was first displayed.~~

183.

A notice or document may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, bankruptcy or liquidation of a shareholder ~~by sending it through the post in a prepaid envelope or wrapper~~ in such manner as provided in Article 180 addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidation of the shareholder, or by any like description, at the address (including electronic address), if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address or electronic address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.

184.

Every ~~Any~~ person who by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, ~~previously prior to~~ his name and address (including electronic address) being entered ~~in on~~ the register as the registered holder of such share, shall have been duly served or deemed to have been duly served to the person from whom he derives his title to such share.

Article number	Provisions in the Third Amended and Restated Articles of Association (showing changes to existing Articles of Association)
185.	Any notice or document delivered or sent <u>to any shareholder in such manner as provided in Article 180 by post to, or left at the registered address of any shareholder</u> in pursuance of these presents, shall notwithstanding that such shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
186.	The signature to any notice or document to be given by the Company may be written or printed <u>or made electronically</u> .

NOTICE OF THE ANNUAL GENERAL MEETING



YUE DA INTERNATIONAL HOLDINGS LIMITED

悅達國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 629)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Annual General Meeting**”) of Yue Da International Holdings Limited (“**Company**”) will be held at office nos. 3321-3323 & 3325, 33/F., China Merchants Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong on Friday, 17 May 2024 at 10:00 a.m. to consider and, if thought fit, transact the following business:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (“**Directors**”) and the Company’s auditors for the year ended 31 December 2023;
2. To declare a final dividend of HK0.43 cents per share for the year ended 31 December 2023 (“**Final Dividend**”);
3. The re-election of the retiring Directors and the other matters set out in this resolution to be considered and (if considered appropriate by shareholders) passed as a separate resolution to re-elect the retiring Directors (namely, Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua), to fix the maximum number of Directors for the time being at 20, and to authorise the board of the Directors (“**Board**”) to fill vacancies on the Board, to fix the Directors’ remuneration and to fix the remuneration of any committee of the Board;
4. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and to authorise the Board to fix their remuneration;

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

5. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of HK\$0.10 each in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (“**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 the applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company 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 outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all powers of the Company to purchase Shares (each, a Share) of HK\$0.10 each in the capital of the Company on The Stock Exchange of the Hong Kong Limited (“**Stock Exchange**”), or 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 such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act (As Revised) of the Cayman Islands (“**Companies Act**”), and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 the applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5 above be and it is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.”

NOTICE OF THE ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

To consider as special business and, if thought fit, pass with or without modification the following as special resolution:

8. “**THAT** the memorandum of association of the Company (“**Memorandum**”) and Articles be amended in the manner as set out in the Appendix III of the circular of the Company dated 19 April 2024 and the new memorandum and Articles in the form of the document marked “A” and produced to this annual general meeting and for the purpose of identification initialed by the chairman of this annual general meeting, which incorporates and consolidates all the proposed amendments mentioned in this circular, be approved and adopted in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this annual general meeting and that any director or the company secretary of the Company be and is hereby authorised to do all such acts and things, sign any documents and execute such documents as a deed, where applicable, and take all other steps which any of them shall, in his/her absolute discretion, deem necessary, appropriate, desirable or expedient to give effect to the adoption of the new Memorandum and Articles, including but not limited to, attending to any necessary registration and/or filing of the new Memorandum and Articles and all requisite documents for and on behalf of the Company.”

For and on behalf of the Board of
Yue Da International Holdings Limited
Wu Yinghau
Executive Director

Hong Kong, 19 April 2024

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Office nos. 3321-3325
33/F, China Merchants Tower
Shun Tak Centre
No. 168-200 Connaught Road Central
Hong Kong

Notes:

1. The register of members of the Company will be closed from 13 May 2024 to 17 May 2024, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to determine the identity of the members of the Company who are entitled to attend and vote at the Annual General Meeting, all transfer of shares in the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch shares registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 10 May 2024. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time of the Annual General Meeting or any adjournment thereof.

NOTICE OF THE ANNUAL GENERAL MEETING

3. In relation to proposed resolution numbered 2 above, the register of members of the Company will be closed from 3 June 2024 to 6 June 2024, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed Final Dividend, all transfers of shares in the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 31 May 2024.
4. In relation to proposed resolution numbered 3, Mr. Hu Huaimin, Mr. Pan Mingfeng, Mr. Cheung Ting Kee, Ms. Zhang Yan and Mr. Wu Yinghua will retire from their office as Directors at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election.
5. In relation to proposed resolution numbered 5 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares under such general issue mandate to be sought at the Annual General Meeting other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme which may be approved by shareholders of the Company.
6. In relation to proposed resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice of the Annual General Meeting forms part.
7. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if he holds two or more shares, may appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him.
8. In the case of joint holders of a share, 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 Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. 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.
9. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

As at the date of this notice, the Board comprises the following members: (a) as executive Directors, Mr. Wu Yinghua, Mr. Yu Guangshan, Mr. Pan Mingfeng and Mr. Wu Shengquan; (b) as non-executive Directors, Mr. Li Biao and Mr. Hu Huaimin; and (c) as independent non-executive Directors, Dr. Liu Yongping, Mr. Cheung Ting Kee and Ms. Zhang Yan.