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

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

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Renco Holdings Group Limited **融科控股集團有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

PROPOSALS FOR:

- (I) RE-ELECTION OF RETIRING DIRECTORS;**
- (II) GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY; AND**
- (III) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening an annual general meeting (the “AGM”) of Renco Holdings Group Limited (the “Company”) to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 24 June 2024 at 3:00 p.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) and the website of the Company (www.renco.com.hk) respectively.

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s Branch Share Registrar and Transfer Office (the “Branch Share Registrar and Transfer Office”) in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. before 3:00 p.m. on Saturday, 22 June 2024, or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof if you so wish and in such event, the proxy shall be deemed to be revoked.

30 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 24 June 2024 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“Buyback Mandate”	as defined in paragraph 3(a) of the Letter from the Board in this circular;
“Bye-laws” or “Existing Bye-laws”	the Bye-laws of the Company, as adopted, amended or altered from time to time;
“close associate”	has the meaning ascribed to it under the Listing Rules;
“Company”	Renco Holdings Group Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2323);
“core connected person”	has the meaning ascribed thereto under the Listing Rules;
“Director”	any director of the Company from time to time;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board in this circular;
“Latest Practicable Date”	Tuesday, 23 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 as may be amended, supplemented or modified from time to time;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the issued shares of the Company, shares forming part of the issued ordinary shares of the Company;
“Shareholder(s)” or “member(s)”	duly registered holder(s) of Share(s);
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD



Renco Holdings Group Limited

融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

Executive Directors:

Mr. Li Yongjun (*Chairman*)
Ms. Xing Mengwei (*Chief executive Officer*)
Mr. Cheok Ho Fung

Registered Office:

Clarendon House, 2 Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors:

Mr. Lau Fai Lawrence
Mr. Mak Kwok Kei
Mr. Xu Xinwei

Principal Place of Business

in Hong Kong:
Unit 2707, Tower One
Lippo Centre, 89 Queensway
Hong Kong

30 April 2024

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR:

- (I) RE-ELECTION OF RETIRING DIRECTORS;**
- (II) GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY; AND**
- (III) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the Annual General Meeting to enable you to make a decision on whether to vote for or against the resolutions, among other matters, for (i) the re-election of Directors retiring at the Annual General Meeting; and (ii) the granting of the Buyback Mandate to the Directors; the granting of the Issuance Mandate to the Directors; and the extension of the Issuance Mandate by adding to it the total number of the issued Shares which may be repurchased by the Company under the Buyback Mandate.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself if for re-election. 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 and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agreed among themselves) be determined by lot. Any Director appointed pursuant to Bye-law 83(2) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

Pursuant to Bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorization by the members in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the members in general meeting. Any Director so appointed shall hold office until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Pursuant to Bye-law 84 of the Bye-laws, Mr. Li Yongjun (an executive Director) and Mr. Lau Fai Lawrence (an independent non-executive Director) shall retire from office by rotation at the Annual General Meeting.

All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei, all being independent non-executive Directors, had made annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and had met independence guidelines set out in Rule 3.13 of the Listing Rules. The Nomination Committee has assessed and reviewed the annual written confirmation of independence from each of the independent non-executive Directors and is of the opinion that all of them remain independent.

The Nomination Committee has also considered the nomination of Mr. Li Yongjun and Mr. Lau Fai Lawrence for re-election at the Annual General Meeting in accordance with the Company's nomination policy and took into account the Board's composition, its size as well as various diversity aspects (including, but not limited to, skills, knowledge and experience) as set out in the board diversity policy of the Company, and recommended them to stand for re-election at the Annual General Meeting.

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee. Accordingly, the Board recommended all of them to stand for re-election at the Annual General Meeting.

Biographical details of the retiring Directors are set out in Appendix II (Details of retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular pursuant to Rule 13.74 of the Listing Rules.

Any Shareholder who wishes to nominate a person to stand for election as a Director at the Annual General Meeting must lodge with the Company at the Company's principal place of business in Hong Kong at Unit 2707, Tower One, Lippo Centre, 89 Queensway, Hong Kong (For the attention of the Chairman of the Board/Company Secretary), or at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong within the period from Tuesday, 30 April 2024 to Wednesday, 8 May 2024, both days inclusive, (i) written notice of intention to propose such a resolution, (ii) the aforesaid notice must (a) include the personal particulars of the candidate as required by Rule 13.51(2) of the Listing Rules; (b) be signed by the Shareholder concerned; (c) be signed by the candidate indicating his/her willingness to be elected as a Director; and (d) include the candidate's written consent of publishing his/her personal information.

LETTER FROM THE BOARD

3. BUYBACK AND ISSUANCE MANDATES

At the last annual general meeting of the Company held on Monday, 26 June 2023, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to issue new Shares respectively. The buyback mandate granted on 26 June 2023 will expire at the conclusion of the Annual General Meeting. However, up to the Latest Practicable Date, the issuance mandate granted on 26 June 2023 had not been exercised out of 529,600,000 Shares (i.e. 20% of the then issued share capital of the Company for the time being when the aforesaid issuance mandate had been granted on 26 June 2023).

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of the following new general mandates to the Directors:

- (a) to repurchase on the Stock Exchange, or any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10% of the total number of the issued Shares as at the date of passing of such resolution (the “**Buyback Mandate**”); and
- (b) to allot, issue or deal with additional Shares up to a maximum of 20% of the total number of the issued Shares as at the date of passing of such resolution (the “**Issuance Mandate**”).

An ordinary resolution will be proposed at the Annual General Meeting to extend the Issuance Mandate by an amount representing the total number of the Shares which may be repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate and the Issuance Mandate will continue in force until the conclusion of the next following annual general meeting of the Company to be held after the Annual General Meeting or any earlier date as referred in ordinary resolutions numbered 5 and 6 set out in the notice of the Annual General Meeting. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares and to allot and issue any new Shares pursuant thereto.

Subject to the passing of the ordinary resolution numbered 6 set out in the notice of the Annual General Meeting and on the basis that no further Shares would be issued prior to the Annual General Meeting, the Company would be allowed under the ordinary resolution numbered 6 to issue a maximum of 529,600,000 Shares (representing 20% of the total number of issued Shares of the Company as at the Latest Practicable Date).

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing certain information required by the Listing Rules to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix I (Explanatory Statement on the Buyback Mandate) to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among other matters, (i) the re-election of Directors retiring at the Annual General Meeting; and (ii) the granting of the Buyback Mandate to the Directors; the granting of the Issuance Mandate to the Directors; and the extension of the Issuance Mandate by the addition thereto of the total number of the issued Shares which may be repurchased pursuant to the Buyback Mandate.

The forthcoming Annual General Meeting will be held on Monday, 24 June 2024. The register of members of the Company will be closed from Wednesday, 19 June 2024 to Monday, 24 June 2024, both days inclusive. In order to qualify for the attendance of the forthcoming Annual General Meeting to be held on Monday, 24 June 2024, share transfer forms accompanied by relevant share certificates must be lodged with the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 18 June 2024.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.renco.com.hk) respectively. To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and be deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 3:00 p.m. on Saturday, 22 June 2024) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting and any adjournment thereof, if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

For good corporate governance and as required by the Listing Rules, the chairman of the Annual General Meeting will demand a poll on each of the resolutions set out in the notice of the Annual General Meeting in accordance with the Bye-laws, 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 manner (as explained under the note to Rule 13.39(4) of the Listing Rules) to be voted on by a show of hands. On a poll, every Shareholder present in person or by proxy, or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder.

The poll voting results conducted at the Annual General Meeting will be published by an announcement to be made by the Company in accordance with the Listing Rules following the conclusion of the Annual General Meeting on the websites of the Stock Exchange and the Company respectively.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the granting of the Buyback Mandate and the granting/extension of the Issuance Mandate are in the interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL

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

Yours faithfully,
Li Yongjun
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR SHARE BUYBACK

The Directors believe that the proposed granting of the Buyback Mandate is in the best interests of the Company and the Shareholders as a whole.

Buy-backs of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. TOTAL ISSUED SHARES

As at the Latest Practicable Date, the total issued Shares comprised 2,648,000,000 Shares.

Subject to the passing of the ordinary resolution numbered 5 set out in the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting, the Directors would be authorised under the Buyback Mandate to repurchase up to a maximum of 264,800,000 Shares (representing 10% of the total number of issued Shares as at the date of Annual General Meeting) during the period in which the Buyback Mandate remains in force.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its Memorandum of Association, the Bye-laws, the laws of Bermuda and/or any other applicable laws.

The Company is empowered by its Memorandum of Association and Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchased by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023 to be issued by the Company) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

In the event that the Directors exercise full power to repurchase Shares which is proposed to be granted pursuant to the Buyback Mandate, then (assuming such shareholdings as at the Latest Practicable Date otherwise remain the same) the attributable shareholding in the Company in which Eternal Glory (as defined below), being the single largest Shareholder, is taken to have interest under the SFO would be increased to approximately 26.22% of the total number of issued Shares. In the opinion of the Directors, such increase may not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, the Directors have no present intention to exercise the Buyback Mandate.

As at the Latest Practicable Date, shareholding percentage of the substantial Shareholders within the meaning of Part XV of the SFO, and in the event that the Directors exercise the Buyback Mandate in full under the SFO are set out below:

Name of Shareholders	Notes	Capacity	Nature of interest	Number of Shares held as at the Latest Practicable Date	Percentage of issued Shares as at the Latest Practicable Date	Percentage of issued Shares if the Buyback Mandate is exercised in full
Eternal Glory Holdings Limited ("Eternal Glory")	(1)	Beneficial owner	Long position	624,960,000	23.60%	26.22%
Youfu Investment Co., Ltd. ("Youfu")	(2)	Beneficial owner	Long position	340,192,957	12.85%	14.27%
Zhisheng Enterprise Investment Co., Ltd. ("Zhisheng")	(3)	Beneficial owner	Long position	170,097,333	6.42%	7.14%

Notes:

1. Mr. Li Yongjun ("**Mr. Li**"), an executive Director, is the beneficial owner of the entire issued share capital of Eternal Glory and is deemed to be interested in the 624,960,000 Shares, representing approximately 23.60% of the total issued Shares as at the Latest Practicable Date, held by Eternal Glory under the SFO. Ms. Liu Xinjun, being Mr. Li's spouse, is deemed to be interested in the same parcel of Shares held by Mr. Li by virtue of the SFO.
2. Mr. Sun Mingwen is the beneficial owner of the entire issued share capital of Youfu and is deemed to be interested in the 340,192,957 Shares, representing approximately 12.85% of the total issued Shares as at the Latest Practicable Date, held by Youfu under the SFO.
3. Mr. Zhu Yanbin is the beneficial owner of the entire issued share capital of Zhisheng and is deemed to be interested in the 170,097,333 Shares, representing approximately 6.42% of the total issued Shares as at the Latest Practicable Date, held by Zhisheng under the SFO.

6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company had not been notified by any core connected persons of the Company that they had a present intention to sell any Shares to the Company, or that they had undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.031	0.023
May	0.030	0.023
June	0.026	0.022
July	0.024	0.019
August	0.022	0.017
September	0.018	0.015
October	0.018	0.013
November	0.025	0.012
December	0.025	0.014
2024		
January	0.020	0.013
February	0.017	0.013
March	0.018	0.014
April (up to the Latest Practicable Date)	0.050	0.014

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No buy-back of Shares had been made by the Company during the previous six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Bye-laws and will be proposed to be re-elected at the Annual General Meeting are provided below.

(1) Mr. Li Yongjun (“Mr. Li”)

Mr. Li, aged 55, was a non-executive Director of the Board and was appointed as Chairman of the Board with effect from 6 April 2020. He joined the Group on 30 August 2019 and has been redesignated from non-executive Director to executive Director on 17 February 2023.

Mr. Li is primarily responsible for leading the Board, ensuring the effective operation of our Board and providing business strategy and management advice to our Board.

Mr. Li has over 20 years’ working experience in enterprise strategic decision making and corporate management. He is currently the president of Yongxinhua Holding Group Co., Ltd. (together with its subsidiaries, the “**Yongxinhua Holding**”). Mr. Li founded the Yongxinhua Holding in 2003, which is an integrated and multipurpose corporation and a co-partner of United Nations Educational, Scientific and Cultural Organisation (UNESCO) in the world intangible cultural heritage industry. Its principal activities include equity investment in financial institutions, cultural industry integration and innovation development, development and construction of cultural industry park and protection of intangible cultural heritage. From May 2018 to October 2022, Mr. Li served as an executive director and vice chairman of the board of directors of Crown International Corporation Limited, a company whose shares are listed on the Stock Exchange (HKSE Stock Code: 727). Mr. Li was the chief executive officer of Crown International Corporation Limited from July 2018 to March 2019.

Mr. Li is also the Asia chairman of the Global Hope Coalition, the vice chairman of the “Belt and Road” Silk Road Planning Researching Center, the vice chairman of the China Industry University Research Collaboration Association and the vice chairman of the China Intangible Cultural Heritage Protection Association.

Mr. Li obtained a degree of Executive Master of Business Administration from Cheung Kong Graduate School of Business in the PRC in September 2008. He obtained a qualification certificate as a senior engineer in the PRC in July 2001.

As at Latest Practicable Date, Mr. Li has beneficial ownership interest in 624,960,000 Shares, representing approximately 23.60% of the total number of issued Shares. Mr. Li is the sole beneficial owner of the entire issued share capital of Eternal Glory Holdings Limited (“**Eternal Glory**”), a substantial Shareholder, and is deemed to be interested in the 624,960,000 Shares, representing approximately 23.60% of the total number of issued Shares, held by Eternal Glory under the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) (the “**SFO**”). Details of Mr. Li’s interest or deemed interest and short positions in the shares, underlying shares and debentures of the Company or its associated corporation (within the meaning of Part XV of the SFO) as at 31 December 2023 have been disclosed in the Company’s annual report on page 138 under the section headed “Directors’ Interests in Shares and Underlying Shares” of the Report of the Directors.

Mr. Li has entered into a new service contract with the Company, to replace the previous service contract with the Company, for a term of three years with effect from 17 February 2023, which is renewable pursuant to the new service contract for successive term of three years on the same terms and conditions, unless it is terminable by either party by giving to the other three months’ prior notice in writing. He is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. His remuneration was approved by the Board subject to the authority granted by the Shareholders to authorize the Board to fix the Directors’ remuneration at the annual general meeting of the Company with reference to his duties and responsibilities with the Company and the prevailing market situation and shall be reviewed by the remuneration committee of the Company from time to time. Under the previous services contract with the Company, Mr. Li was a non-executive Director and entitled to receive an annual remuneration of approximately HK\$78,571 for the year. Under the new service contract, Mr. Li was entitled to receive director’s emoluments of approximately HK\$2,102,214 for the year and discretionary bonus which would be determined by reference to various factors such as duties and responsibilities of Mr. Li and the Group’s performance for the relevant financial year.

Save as disclosed above, Mr. Li has not held any other position with the Company or other members of the Group and he has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Other than the relationship arising from being an executive Director, (a non-executive Director since 30 August 2019 and the chairman of the Board since 6 April 2020), Mr. Li does not have any relationships with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company. Save as disclosed above, Mr. Li does not have any other interests or short positions in the shares or underlying shares of the Company which are discloseable under Part XV of the SFO and there are no matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(2) Mr. Lau Fai Lawrence (“Mr. Lau”)

Mr. Lau, aged 52, is an independent non-executive Director. He joined the Group on 22 March 2016. He is currently the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee of the Company. He resigned as an Authorised Representative of the Company on 21 July 2022.

Mr. Lau is currently a practising certified public accountant in Hong Kong. Mr. Lau graduated from The University of Hong Kong with a bachelor’s degree in business administration in 1994 and obtained a master’s degree in corporate finance from Hong Kong Polytechnic University in 2007.

Mr. Lau joined BBMG Corporation on 6 August 2008 as joint company secretary and qualified accountant. Since 26 October 2012, Mr. Lau has been serving as the company secretary of BBMG Corporation.

Before joining BBMG Corporation, Mr. Lau served as the group financial controller and qualified accountant of Founder Holdings Limited (HKSE Stock Code: 418) and Peking University Resources (Holdings) Company Limited (HKSE Stock Code: 618), both companies being listed on the Main Board of the Stock Exchange. Mr. Lau was an executive director of Future World Financial Holdings Limited (listed on the Main Board of the Stock Exchange) (HKSE Stock Code: 572) from January 2014 to July 2022. Mr. Lau resigned as an independent non-executive director of Titan Petrochemicals Group Limited (HKSE Stock Code: 1192) on 22 August 2023, whose shares were delisted on the Main Board of the Stock Exchange with effect from 23 August 2023. Mr. Lau was a non-executive director of Alltronics Holdings Limited (HKSE Stock Code: 833) from March 2017 to December 2018. Mr. Lau was an independent non-executive director of Artini Holdings Limited (HKSE Stock Code: 789) shares of the company is listed on the Main Board of the Stock Exchange from April 2008 to November 2023 and an independent non-executive director of Winto Group (Holdings) Limited (HKSE Stock Code: 8238) from April 2019 to November 2019. Mr. Lau has been appointed an independent non-executive director of Sinopharm Tech Holdings Limited (HKSE Stock Code: 8156) since January 2020, whose shares are listed on the GEM of the Stock Exchange and appointed an independent non-executive director of China Energene International (Holdings) Limited (HKSE Stock Code: 1185) since March 2020, whose shares are listed on the Main Board of the Stock Exchange. Mr. Lau has been appointed as the company secretary of HM International Holdings Limited (HKSE Stock Code: 8416), whose shares are listed on the GEM of the Stock Exchange, with effect from 14 August 2020. From November 2018 to November 2020, Mr. Lau had been an independent non-executive director of Tenwow International Holdings Limited whose shares were listed on the Main Board of the Stock Exchange (HKSE Stock Code: 1219) before the delisting in November 2020.

Mr. Lau had signed a letter of appointment with the Company as an independent non-executive Director for an initial term of three years effective from 22 March 2016. The term is renewable automatically for successive terms of three years each commencing from the next day after the expiry of the then current term of appointment, unless terminated by not less than three months' notice in writing served by the independent non-executive Director or the Company expiring at the end of the initial term or at any time thereafter. He is subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Bye-laws.

Mr. Lau was entitled to a director's fee of HK\$220,000 for the year. The director's fee payable to Mr. Lau was approved by the Board subject to the authority granted by the Shareholders to authorise the Board to fix the Directors' remuneration at the annual general meeting of the Company with reference to his duties and responsibilities with the Company and the prevailing market situation and shall be reviewed by the Remuneration Committee from time to time.

Save as disclosed above, Mr. Lau had not held any other position with the Company or other members of the Group and he had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Other than the relationship arising from being an independent non-executive Director, the chairman of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee, Mr. Lau does not have any relationships with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company. Mr. Lau has no interest or deemed interest and short positions in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) and there are no other matters concerning Mr. Lau that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



Renco Holdings Group Limited

融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Renco Holdings Group Limited (the “**Company**”) will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Monday, 24 June 2024 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements and the reports of the directors and of the independent auditor of the Company and its subsidiaries for the year ended 31 December 2023.
2. To re-elect, each as a separate resolution, the following retiring directors of the Company:
 - (a) Mr. Li Yongjun as an executive Director;
 - (b) Mr. Lau Fai Lawrence as an independent non-executive Director.
3. To authorise the board (“**Board**”) of directors (“**Directors**”) of the Company for fixing the remuneration of the Directors.
4. To re-appoint the auditor of the Company, ZHONGHUI ANDA CPA Limited, and to authorise the Board to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

NOTICE OF THE ANNUAL GENERAL MEETING

“THAT

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase its own shares (“Shares”), subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total amount of Shares to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution,

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

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

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF THE ANNUAL GENERAL MEETING

- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
 - (ii) the exercise of options granted under a share option scheme of the Company (if applicable);
 - (iii) the awarded Shares granted under a share award scheme of the Company (if applicable); and
 - (iv) any scrip dividend scheme or similar arrangement for the time being adopted providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company,

shall not exceed 20% of the total number of the issued Shares as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution,

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

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

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

NOTICE OF THE ANNUAL GENERAL MEETING

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of ordinary resolutions numbered 5 and 6 set out in the notice convening this Meeting, the general mandate granted to the Directors pursuant to resolution numbered 6 above be and is hereby extended by the addition thereto the number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the number of Shares which may be repurchased by the Company pursuant to the general mandate referred to in resolution numbered 5 above, provided that such number in aggregate shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

By order of the Board
Renco Holdings Group Limited
SU Zhiyang
Company Secretary

Hong Kong, 30 April 2024

Registered Office:
Clarendon House, 2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business in Hong Kong:
Unit 2707, Tower One
Lippo Centre, 89 Queensway
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not also be a member of the Company. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her to attend and vote on his/her behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting (i.e. before 3:00 p.m. on Saturday, 22 June 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF THE ANNUAL GENERAL MEETING

3. The register of members of the Company will be closed from Wednesday, 19 June 2024 to Monday, 24 June 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Branch Share Registrar and Transfer Office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 18 June 2024.
4. In relation to the ordinary resolutions numbered 5, 6 and 7 set out in the above notice, the Directors wish to state that they have no immediate plan to allot and issue any new Shares or repurchase any existing Shares pursuant to the relevant mandates.
5. Save for the resolutions proposed by the chairman of the Meeting regarding the approval on the procedural or administrative matters (as explained under the note to Rule 13.39(4) of the Rules ("**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**")) to be voted on by a show of hands during the Meeting, any voting on the resolutions set out herein should be taken by poll at the Meeting as required by the Listing Rules.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or the post-super typhoon "extreme conditions" announcement is in effect any time after 9:00 a.m. and at or before 10:00 a.m. on the date of the Meeting, the Meeting will be adjourned in accordance with the bye-laws of the Company and the shareholders will be informed of the date, time and place of the adjourned meeting and, if necessary, be given notice thereof pursuant to the bye-laws of the Company.
7. References to time and dates in this notice are to Hong Kong time and dates.

In the event of any inconsistency, the English version of this notice shall prevail over the Chinese version.

As at the date of this notice, the Board comprises Mr. Li Yongjun (chairman of the Board), Mr. Cheok Ho Fung and Ms. Xing Mengwei being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Directors.