
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

**PROPOSED GENERAL MANDATES TO ISSUE AND BUY BACK
SHARES, PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “Annual General Meeting”) to be held at 24/F, OfficePlus@Wan Chai, 303 Hennessy Road, Wanchai, Hong Kong on Wednesday, 5 June 2024, at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Abacus 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof, should you so wish and in such event, the form of 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 have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held and convened at 24/F, OfficePlus@Wan Chai, 303 Hennessy Road, Wanchai, Hong Kong on Wednesday, 5 June 2024, at 11:00 a.m., notice of which is set out on pages 15 to 19 of this circular or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the existing bye-laws of the Company
“Company”	Century Ginwa Retail Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 162)
“core connected person”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Glory Keen”	Glory Keen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of Hony Capital Fund 2008, L.P., an investment fund
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China
“Proposed Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to buy back Shares as set out in resolution number 5 in the notice convening the Annual General Meeting
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares as set out in resolution number 4 in the notice convening the Annual General Meeting
“Qujiang Investment”	Qujiang Cultural Financial International Investment Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of Xi’an Qujiang Cultural Financial Holdings (Group) Co., Ltd.
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Shares
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

Executive and Non-executive Directors:

Mr. Yao Jiangang (*Chairman*)
Mr. Qin Chuan (*Chief Executive Officer*)
Ms. Wan Qing
Mr. Huang Zhihua
Mr. Chen Shuai

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Mr. Tsang Kwok Wai
Mr. Ruan Xiaofeng
Ms. Song Hong

Principal place of business

in Hong Kong:
Unit 301, 3/F, OfficePlus@Wan Chai
303 Hennessy Road, Wanchai
Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND BUY BACK
SHARES, PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to (i) provide you with information on the resolutions to be proposed at the Annual General Meeting regarding the granting of the Proposed Issue Mandate, the Proposed Buy Back Mandate and the re-election of the retiring Directors; (ii) set out an explanatory statement regarding the Proposed Buy Back Mandate as required under the Listing Rules; and (iii) give you notice of the Annual General Meeting.

LETTER FROM THE BOARD

GRANTING OF GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the last annual general meeting of the Company held on 30 June 2023, ordinary resolutions were passed for the granting of general mandates to the Directors, inter alia, (a) to allot, issue and deal with new Shares up to a maximum of 20% of the total number of Shares in issue as at 30 June 2023; and (b) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at 30 June 2023. Such mandates will expire upon the conclusion of the Annual General Meeting.

At the Annual General Meeting, separate ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors the Proposed Issue Mandate and the Proposed Buy Back Mandate:

- (a) to allot, issue and otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the resolution approving the mandate and to allot and issue further Shares to include the total number of Shares bought back (if any) by the Company pursuant to the buy back mandate referred to in paragraph (b) below; and
- (b) to buy back Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution approving the mandate.

The Proposed Issue Mandate and the Proposed Buy Back Mandate will continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law or the Bye-laws to be held or until the Proposed Issue Mandate and the Proposed Buy Back Mandate are revoked or varied by an ordinary resolution of the Shareholders at general meeting, whichever is the earlier.

As at the Latest Practicable Date, the Company had 1,149,694,715 Shares in issue. On the basis that no further Shares are issued or bought back between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed to issue up to a maximum of 229,938,943 new Shares under the Proposed Issue Mandate and to buy back up to a maximum of 114,969,471 Shares under the Proposed Buy Back Mandate.

With reference to the Proposed Issue Mandate and the Proposed Buy Back Mandate (together the “New Mandates”), the Directors confirm that, as at the Latest Practicable Date, they had no immediate plans to issue or buy back any Shares pursuant to the New Mandates.

An explanatory statement in relation to the Proposed Buy Back Mandate to buy back Shares is set out in Appendix I to this circular and contains the particulars required under the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Proposed Buy Back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 84(1) 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 (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement at least once every three years.

In accordance with Bye-law 84(1) of the Bye-laws, Ms. Wan Qing, Mr. Tsang Kwok Wai (“Mr. Tsang”) and Mr. Ruan Xiaofeng (“Mr. Ruan”) will retire from office of Directors by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “Nomination Committee”) has reviewed the biographical information of the retiring Directors, and considered that the re-election of Mr. Tsang and Mr. Ruan as independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole by taking into account that (i) Mr. Tsang has over twenty years of experience in accounting and finance and possesses the professional qualifications of certified public accountant in Hong Kong; and (ii) Mr. Ruan has solid legal practice experience and is familiar with corporate governance, corporate finance and investment, mergers and acquisition, business restructuring. The working profile and other experience and factors of Mr. Tsang and Mr. Ruan are set out in Appendix II to this circular. Their depth of knowledge and experience can support their role and they actively participated in the Company’s Board meetings and Board committee meetings, and made valuable contributions to the Group. The Nomination Committee is satisfied that each of Mr. Tsang and Mr. Ruan has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of each of Mr. Tsang and Mr. Ruan based on reviewing the confirmation of independence provided by each of them to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that each of them remains independent.

Particular attention was given to reviewing the independence of each of (i) Mr. Tsang, who has been served on the Board for more than nine years, and (ii) Mr. Ruan, who will be served on the Board for more than nine years as at the date of the Annual General Meeting. Having considered each of Mr. Tsang and Mr. Ruan is not involved in the daily management of the Company nor in any relationships which would interface with the exercise of his independent judgment, the Board is of the view that there is nothing that would affect the exercise of independent judgment by each of Mr. Tsang and Mr. Ruan and his long service on the Board would not affect his exercise of independent judgement. Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of each of Mr. Tsang and Mr. Ruan as independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole and has proposed that all the retiring Directors stand for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

Biographical details and other information of the Directors to be re-elected are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 24/F, OfficePlus@Wan Chai, 303 Hennessy Road, Wanchai, Hong Kong on Wednesday, 5 June 2024, at 11:00 a.m. is set out on pages 15 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the Annual General Meeting. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Abacus 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 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.

VOTING BY POLL

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed 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 except where the chairman, 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. Accordingly, each of the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

An announcement will be published by the Company on the websites of the Stock Exchange and the Company (www.cgrh.com.hk) after the conclusion of the Annual General Meeting to inform the Shareholders of the voting results of the Annual General Meeting.

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 misleading.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the identity of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 30 May 2024 to Wednesday, 5 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 29 May 2024.

RECOMMENDATION

The Directors consider that the proposed granting of the New Mandates and the proposed re-election of the retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of all such resolutions as set out in the notice of the Annual General Meeting.

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

MISCELLANEOUS

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

By order of the Board
Century Ginwa Retail Holdings Limited
Yao Jiangang
Chairman

This appendix includes an explanatory statement required by the Listing Rules to be presented to Shareholders concerning the Proposed Buy Back Mandate proposed to be granted to the Directors.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,149,694,715 Shares.

Subject to the passing of the relevant ordinary resolution to approve the granting of the Proposed Buy Back Mandate and on the basis that no further Shares are issued and no Shares are bought back between the Latest Practicable Date and the date of the Annual General Meeting, the Company would be allowed under the Proposed Buy Back Mandate to buy back a maximum of 114,969,471 Shares, being 10% of the total number of Shares in issue as at the Latest Practicable Date.

2. REASONS FOR SHARE BUY BACK

The Directors believe that the granting of the Proposed Buy Back Mandate is in the best interests of the Company and the Shareholders as it will give the Company additional flexibility. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARE BUY BACK

In buying back the Shares under the Proposed Buy Back Mandate, the Company will utilise funds which shall be funds legally available for such purpose in accordance with the memorandum of association and the Bye-laws of the Company, Bermuda laws and other applicable laws. Bermuda laws provide that the amount of capital repaid in connection with a share buy back may only be paid out of the capital paid up on the relevant shares, or the funds of the company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on buy back may only be paid out of either the funds of the company that would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are bought back.

The Company is empowered by its memorandum of association and the Bye-laws of the Company to buy back its Shares.

There may be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Proposed Buy Back Mandate was to be exercised in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Proposed Buy Back Mandate to such 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.

4. INTENTION OF DEALINGS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any close associates of the Directors have any present intention to sell any Shares to the Company in the event that the Proposed Buy Back Mandate is approved by the Shareholders at the Annual General Meeting.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so in the event that the Proposed Buy Back Mandate is granted.

5. SHARE PRICE

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2023	0.142	0.092
May 2023	0.128	0.092
June 2023	0.135	0.100
July 2023	0.134	0.102
August 2023	0.137	0.102
September 2023	0.141	0.098
October 2023	0.310	0.105
November 2023	0.150	0.095
December 2023	0.113	0.096
January 2024	0.115	0.095
February 2024	0.105	0.090
March 2024	0.150	0.090
April 2024 (Up to the Latest Practicable Date)	0.128	0.092

Source: <http://www.hkex.com.hk>

6. UNDERTAKING AND CONFIRMATION

The Directors will exercise the Proposed Buy Back Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the regulations set out in the memorandum of association and the Bye-laws of the Company.

The Company confirms that neither the explanatory statement nor the Proposed Buy Back has any unusual features.

7. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to buy back Shares pursuant to the Proposed Buy Back 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 Rule 32 of the Takeovers Code. As a result, 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the substantial Shareholders having interests in 10% or more of the issued share capital of the Company were:

Name of Shareholder	Number of the Shares held	Approximate % shareholding	
		As at the Latest Practicable Date	If Proposed Buy Back Mandate is exercised in full
Qujiang Investment	336,166,156	29.24%	32.49%
Glory Keen	322,727,272	28.07%	31.19%

In the event that the Directors should exercise in full the power to buy back Shares pursuant to the Proposed Buy Back Mandate (assuming there is no disposal of Shares by the substantial Shareholders and no other changes to the issued share capital of the Company), the interests of Qujiang Investment together with parties acting in concert with it, or Glory Keen together with parties acting in concert with it, would be increased and would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not have any intention to exercise the Proposed Buy Back Mandate to the extent that would trigger a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid and as at the Latest Practicable Date, the Directors were not aware of any consequence which the exercise in full of the Proposed Buy Back Mandate would have under the Takeovers Code.

8. SHARE BUY BACK MADE BY THE COMPANY

No buy back of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ended on the Latest Practicable Date.

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting:

1. MS. WAN QING (“MS. WAN”), AGED 46, AN EXECUTIVE DIRECTOR

Positions held with other members of the Group

Ms. Wan was appointed as an executive Director on 24 June 2020 and the chief financial officer of the Company with effect from 3 September 2023. She currently holds directorships at certain subsidiaries of the Company.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Ms. Wan graduated from The Hong Kong Polytechnic University and Xi'an Jiaotong University. She holds a master's degree in business administration. Ms. Wan has obtained certain professional qualifications in the PRC including certified public accountant and certified tax agent. Ms. Wan is experienced in financing, finance and mergers and acquisitions. She joined the Group since 2008, and holds the positions as financial controller and deputy general manager of Century Ginwa Co., Ltd.. In June 2020, Ms. Wan was appointed as a vice president of the Group. From 2002 to 2008, Ms. Wan worked in a reputable accounting firm in the PRC and was responsible for audit work.

Length or proposed length of service with the Company

Ms. Wan has entered into a service agreement with the Company for a fixed term of three years commencing from 24 June 2023. Ms. Wan will be subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years in accordance with Bye-law 84 of the Company's Bye-laws.

Director's Emoluments and the Basis of Determining such Emoluments

Ms. Wan is entitled to an annual director's fee of HK\$600,000, which was determined by the Board with reference to the recommendation of the remuneration committee of the Company based on her experience, duties and responsibilities in the Company as well as the prevailing market conditions. Save as disclosed above, Ms. Wan is not entitled to any other emoluments for holding office as executive Director.

2. MR. TSANG KWOK WAI (“MR. TSANG”), AGED 53, AN INDEPENDENT NON-EXECUTIVE DIRECTOR**Positions held with other members of the Group**

Mr. Tsang was appointed as an independent non-executive Director on 25 September 2008. He is also the chairman of the audit committee of the Company and a member of each of the remuneration committee and the nomination committee of the Company.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Mr. Tsang is a fellow member of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and The Taxation Institute of Hong Kong. Mr. Tsang has over twenty years of experience in accounting and finance. At present, he practices public accounting.

Mr. Tsang was the joint company secretary of Green International Holdings Limited (a company listed on the Stock Exchange with Stock Code: 2700) from 1 April 2019 to 31 July 2023.

Length or proposed length of service with the Company

There is no service contract executed by the Company with Mr. Tsang and he has no fixed term of service with the Company but is subject to retirement and rotation for at least once every three years and re-election at annual general meetings in accordance with the Bye-laws.

Director’s Emoluments and the Basis of Determining such Emoluments

Mr. Tsang is entitled to a director’s fee of HK\$180,000 per annum, which was determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his experience, duties and responsibilities in the Company as well as the prevailing market conditions.

3. MR. RUAN XIAOFENG (“MR. RUAN”), AGED 53, AN INDEPENDENT NON-EXECUTIVE DIRECTOR**Positions held with other members of the Group**

Mr. Ruan was appointed as an independent non-executive Director on 15 May 2015. He is also the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company.

Previous experience including other directorships held in listed public companies in the last three years and other major appointments and qualifications

Mr. Ruan is currently the Deputy General Manager of Bozhi Technology (Beijing) Limited. Mr. Ruan was the senior investment manager of Hony Capital from 2003 to 2009. He previously worked in ZTE Capital and TCL Ventures as vice president and executive director respectively and served as a law lecturer mainly for corporate law, tax law and securities law in the arts and law faculty in Beijing University of Chemical Technology. During that period, he was a part-time lawyer in a number of law firms. He has solid legal practice experience and is familiar with corporate governance, corporate finance and investment, mergers and acquisition, business restructuring. He holds a master of business administration degree from the China Europe International Business School and a bachelor degree and a master of economic law degree from the Law School of Jilin University.

Length or proposed length of service with the Company

There is no service contract executed by the Company with Mr. Ruan and he has no fixed term of service with the Company but is subject to retirement and rotation for at least once every three years and re-election at annual general meetings in accordance with the Bye-laws.

Director’s Emoluments and the Basis of Determining such Emoluments

Mr. Ruan is entitled to a director’s fee of HK\$120,000 per annum, which was determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his experience, duties and responsibilities in the Company as well as the prevailing market conditions.

4. OTHER INFORMATION**Relationships with any Directors, senior management or substantial or controlling shareholders of the Company**

The above-mentioned Directors do not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company within the meaning of the Listing Rules.

Interests in Shares of the Company within the meaning of Part XV of the SFO

Mr. Ge Xin, the spouse of Ms. Wan, is beneficially interested in 123,500 Shares. Therefore, Ms. Wan is deemed to be interested in 123,500 Shares in the Company under the SFO. Mr. Tsang and Mr. Ruan do not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Disclosure requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules

Save as disclosed above, there is no information which is discloseable nor is/was any of the above-mentioned Directors involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there are no other matters in relation to the re-election of the above-mentioned Directors that need to be brought to the attention of the Shareholders and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Meeting”) of Century Ginwa Retail Holdings Limited (the “Company”) will be held at 24/F, OfficePlus@Wan Chai, 303 Hennessy Road, Wanchai, Hong Kong on Wednesday, 5 June 2024, at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

1. To receive and approve the audited financial statements, directors’ reports and independent auditor’s report of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Ms. Wan Qing as an executive director of the Company (the “Director”).
 - (b) To re-elect Mr. Tsang Kwok Wai as an independent non-executive Director.
 - (c) To re-elect Mr. Ruan Xiaofeng as an independent non-executive Director.
 - (d) To authorise the board of Directors to fix the Directors’ remuneration.
3. To re-appoint McMillan Woods (Hong Kong) CPA Limited and WUYIGE Certified Public Accountants LLP as the overseas and domestic auditors of the Company, respectively, and to authorise the board of Directors to fix their remuneration.
4. 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) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the bye-laws of the Company, shall not exceed 20 per cent of the total number of shares of the Company in issue at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

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

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to overseas shareholders or 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 ANNUAL GENERAL MEETING

5. 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) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the Directors;
- (C) the total number of shares of the Company bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the time of passing this resolution; and
- (D) for the purposes of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

6. 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 the ordinary resolutions number 4 and 5 set out in the notice convening this meeting, the total number of shares of the Company which are bought back by the Company pursuant to and in accordance with the said resolution number 5 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution number 4 as set out in the notice convening this meeting.”

By order of the Board
Century Ginwa Retail Holdings Limited
Yao Jiangan
Chairman

30 April 2024

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business in Hong Kong:

Unit 301, 3/F, OfficePlus@Wan Chai
303 Hennessy Road, Wanchai, Hong Kong

Notes:

1. Details of the directors to be re-elected are set out in the section headed “Details of Directors to be Re-elected” in the circular of the Company dated 30 April 2024.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he/she or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. Where there are joint holders of any shares, any one of such joint holder may vote either in person or by proxy in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
8. The register of members of the Company will be closed from Thursday, 30 May 2024 to Wednesday, 5 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to determine the eligibility of the members who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 29 May 2024.
9. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.cgrh.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify the members of the date, time and venue of the rescheduled meeting.