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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 SITC International Holdings Company 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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**SITC International Holdings Company Limited****海豐國際控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1308)**

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

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A notice convening the Annual General Meeting of SITC International Holdings Company Limited to be held at Canvas 1, 26/F, The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 April 2020 at 9:30 a.m. is set out on pages 18 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.sitc.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Monday, 27 April 2020 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

27 March 2020

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Canvas 1, 26/F, The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 April 2020 at 9:30 a.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 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	SITC International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to issue, allot or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular
“Latest Practicable Date”	20 March 2020, 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”	the memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Company

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## DEFINITIONS

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“PRC”	The People’s Republic of China
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares(s)”	ordinary share(s) of HK\$0.10 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buyback Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 11 of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission in Hong Kong as amended from time to time
“%”	percent

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LETTER FROM THE BOARD

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**SITC International Holdings Company Limited**

**海豐國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1308)**

*Executive Directors:*

Mr. Yang Shaopeng (*Chairman*)  
Mr. Yang Xianxiang (*Vice Chairman*)  
Mr. Liu Kecheng  
Mr. Xue Peng  
Mr. Xue Mingyuan  
Mr. Lai Zhiyong

*Independent Non-executive Directors:*

Mr. Tsui Yung Kwok  
Mr. Yeung Kwok On  
Dr. Lo Wing Yan, William  
Dr. Ngai Wai Fung

*Registered Office:*

Cricket Square Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-111  
Caymans Islands

*Corporate Headquarter:*

21/F., World Trade Centre  
280 Gloucester Road  
Causeway Bay  
Hong Kong

27 March 2020

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Wednesday, 29 April 2020.

**2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with article 84(1) of the Articles of Association, 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 at the Annual General Meeting. In addition, in accordance to the letters of appointment signed between

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## LETTER FROM THE BOARD

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each of the Independent Non-executive Directors and the Company, the term of appointment of each Independent Non-executive Director is one year subject to re-election by the shareholders at each Annual General Meeting of the Company. Accordingly, Mr. Yang Shaopeng, Mr. Xue Peng, Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung will retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

### **Procedure and Process for Nomination of Directors**

The Company has adopted a nomination policy (the “**Nomination Policy**”) which sets out the selection criteria and process and the Board succession planning considerations in relation to nomination and appointment of Directors of the Company.

### **Selection Criteria**

The Nomination Policy sets out the factors for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following:

- (i) Character and integrity;
- (ii) Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy;
- (iii) Diversity in all aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- (iv) Requirements of Independent Non-executive Directors on the Board and independence of the proposed Independent Nonexecutive Directors in accordance with the Listing Rules; and
- (v) Commitment in respect of available time and relevant interest to discharge duties as a member of the Board and/or Board committee(s) of the Company.

### **Recommendation of the Nomination Committee**

Each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung will be serving as an independent non-executive Director for nine years since their respective appointment in October 2010. Pursuant to Code Provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, (a) having served the Company for more than nine years could be relevant to the determination of an independent non-executive director’s independence and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Accordingly, the rotation and re-election of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung shall be approved by Shareholders by way of separate resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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In assessing the re-election of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung, the Nomination Committee has considered that each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung has extensive experience in the finance, human resource and corporate governance field. Notwithstanding their respective years of service as an independent non-executive Director, (i) the Nomination Committee has assessed and reviewed the annual confirmation of independence of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung remains independent; (ii) the Nomination Committee has assessed and is satisfied of the independence of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung; and (iii) the Nomination Committee is satisfied that through exercising scrutinising and monitoring functions as independent non-executive Directors, each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung has continued to provide independent and objective judgement and advice to the Board to safeguard the interests of the Group and the Shareholders. Further, Dr. Ngai Wai Fung has served as directors for more than seven listed companies. Notwithstanding such, he has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees held by the Company in the past, and so his time committed for his Director's duties is not affected. The Nomination Committee is of the view that Dr. Ngai has devoted sufficient time to perform his director's duties. In addition, the participations of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung in the Board bring independent judgments on issues relating to the Group's corporate finance, accounts, internal controls, nominations of directors, conflicts of interests and other management matters.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors including the aforesaid Independent Non-executive Director who is/are due to retire at the Annual General Meeting.

The Board has received from each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules, and noted that each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung has not engaged in any executive management of the Group. Taking into consideration of his independent scope of works in the past years together with the recommendation of the Nomination Committee, the Board consider each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung to be independent under the Listing Rules despite the fact that he will be serving the Company for more than nine years in 2020, has the character, integrity, independence and expertise to continue to fulfill his role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity, if

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## **LETTER FROM THE BOARD**

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he is re-elected at the Annual General Meeting. Accordingly, the Board considered the re-election of each of Mr. Tsui Yung Kwok, Mr. Yeung Kwok On, Dr. Lo Wing Yan, William and Dr. Ngai Wai Fung as an independent non-executive Director can safeguard the interests of the Shareholders.

Biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO BUYBACK SHARES**

At the annual general meeting of the Company held on 23 May 2019, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buyback Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 11 of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular (i.e. a total of 267,802,896 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting). The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buyback Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buyback Mandate is set out in Appendix II to this circular.

### **4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 23 May 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to issue, allot or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 18 to 21 of this circular (i.e. a total of 535,605,792 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buyback Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 18 to 21 of this circular.



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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules and the Company's Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

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 websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.sitc.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Monday, 27 April 2020 (Hong Kong Time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors and granting of the Share Buyback Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**SITC International Holdings Company Limited**  
**Yang Shaopeng**  
*Chairman*

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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) **MR. YANG SHAOPENG (楊紹鵬)**

Mr. Yang Shaopeng (楊紹鵬), aged 63, is the chairman of the Board, an Executive Director, the chairman of the Nomination Committee and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company. Mr. Yang has been the chairman of the Company since April 2006 and has been actively and extensively involved in the management and strategic development of the Company, and oversees the overall development of the Group. Mr. Yang graduated from Asia International Open University (Macau) in 2000 with a master’s degree in business administration and completed a CEO class in China Europe International Business School in 2004. Mr. Yang has over 42 years of experience in the shipping industry through his employment in the shipping and foreign trade companies. From November 1988, Mr. Yang worked as an assistant general manager at Sinotrans (Shandong) Co., Ltd. (中國外運(山東)公司). From September 1990, he served as the deputy manager in the storage and transportation department of Shandong Foreign Trade Corporation (“**SFTC**”). From May 1991 to May 1992, he served as a deputy general manager of Shandong International Transportation Corporation and as general manager between May 1992 and December 1996. From December 1996 to January 2002, he served as the general manager in SITC Maritime (Group) Co., Ltd. (“**SITC Group**”). From October 1998 to December 2000, Mr. Yang was a vice-president of SFTC. From January 2002 to January 2005, Mr. Yang served as the president of SITC Maritime Group Co., Ltd. (山東海豐國際航運集團有限公司) (“**Shandong SITC**”) and also as the chairman of the same company from January 2001.

Save as disclosed above, Mr. Yang is not related to any other Directors or senior management or substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. Yang had interest of 10,619,000 Shares and had deemed interest of 1,375,390,231 Shares through Resourceful Link Management Limited (“**Resourceful Link**”) within the meaning of Part XV of the SFO.

Mr. Yang has entered into a service contract with the Company with a term of three years commencing from 24 March 2017 and subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Yang receives an annual remuneration of HK\$5,337,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company’s remuneration policy.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Yang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yang that need to be brought to the attention of the Shareholders.

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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### (2) MR. XUE PENG (薛鹏)

Mr. Xue Peng (薛鹏), aged 49, is an Executive Director, company secretary, authorized representative, a member of the Disclosure Committee, Sustainable Development Committee and Risk Management Committee of the Company and the general manager of the operations management center of the Group. Mr. Xue has been a Director of the Company since January 2008. From January 2008 to May 2013, he served as a chief financial officer of the Company. Mr. Xue has been appointed as the general manager of the operations management center of the Group since July 2017. Mr. Xue graduated from Shandong Province Foreign Trade and Economic University in 1991 majoring in financial accounting, and graduated from Shandong University of Economics in 1997 majoring in accounting. He was qualified as an intermediate accountant in 2004 and also obtained an undergraduate degree in accounting from Renmin University of China in 2006. He received a master's degree in business administration from China Europe International Business School in 2011. He obtained a Master's degree in Corporate Governance by the Hong Kong Open University and also qualified of the fellowship of the Hong Kong Institute of Chartered Secretaries and the Chartered Governance Professional by the end of the year 2019. Mr. Xue has over 27 years of experience in the shipping industry through his employment in the shipping companies. From March 1993 to March 1996, Mr. Xue worked in Lufeng Shipping, a container shipping company. From March 1996 to January 1998, he served as a financial manager in Guang Lian Shipping Agency (Shandong) Company Limited (山東廣聯船務有限公司), a company that is principally engaged in the shipping agency business. Between January 1998 and March 1999, he served as a financial manager in SITC Container Lines (Shandong) Co., Ltd. and Shandong SITC respectively. From March 1999 to February 2002, he served as the finance manager of SITC Japan Co., Ltd. Between February 2002 and January 2003, he served as the general manager of the supervision department in Shandong SITC. He served as a deputy general manager of the finance center of Shandong SITC from January 2003 to April 2006, and as the general manager of the finance department of SITC Holding between April 2006 and January 2008. Between April 2006 and January 2008, he also served as the financial manager of SITC Holding and SITC Shipping Agency (HK) Company Limited (新海豐船務代理(香港)有限公司), respectively. Mr. Xue was appointed as an Executive Director and joint company secretary on 9 April 2010 and 3 May 2013, respectively. Mr. Xue was subsequently re-designated as the sole company secretary of the Company from 18 October 2019. Mr. Xue was appointed as the Non-Executive Director of China Beststudy Education Group (HKSE Stock code: 3978) on 3 December 2018.

Save as disclosed above, Mr. Xue is not related to any other Directors or senior management or substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. Xue had interest of 14,844,426 Shares in which 478,250 Shares are granted by the Company under the Share Award Scheme, within the meaning of Part XV of the SFO.

Mr. Xue has entered into a service contract with the Company with a term of three years commencing from 24 March 2017 and subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Xue receives an annual remuneration of HK\$1,366,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company's remuneration policy.

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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xue involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Xue that need to be brought to the attention of the Shareholders.

### (3) MR. TSUI YUNG KWOK (徐容國)

Mr. Tsui Yung Kwok, aged 51, is an Independent Non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and a member of the Remuneration Committee and Risk Management Committee of the Company. Mr. Tsui was appointed as our Independent Non-executive Director in September 2010. He was awarded a bachelor’s degree in business (accounting) from Curtin University of Technology, Australia in 1992 and a master’s degree in corporate governance from The Hong Kong Polytechnic University in 2007. Mr. Tsui has over 25 years of experience in accounting and finance through his senior position in an international accounting firm in Hong Kong from February 1994 to October 2003 and his office as the chief financial officer of Qin Jia Yuan Media Services Company Limited (the Stock Exchange, Stock Code: 2366) from 2003 to 2004. Since 2004, Mr. Tsui has been the chief financial officer and the company secretary of Ju Teng International Holdings Limited (the Stock Exchange, Stock Code: 3336). He later became an executive director of Ju Teng International Holdings Limited in June 2005 and resigned as its company secretary in March 2017. Mr. Tsui has also served as an independent non-executive director of Shenguan Holdings (Group) Limited (the Stock Exchange, Stock Code: 829), Cabbeen Fashion Limited (the Stock Exchange, Stock Code: 2030) and Intion Technology Holdings Limited (the Stock Exchange, Stock Code: 1760) since September 2009, February 2013 and June 2018 respectively. He was also appointed as an independent non-executive director of 361 Degrees International Limited (the Stock Exchange, Stock Code: 1361) from September 2012 to May 2019. Mr. Tsui is a member of Chartered Accountants Australia and New Zealand, CPA Australia, the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries.

Saved as disclosed above, Mr. Tsui does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Mr. Tsui had interest of 862,483 Shares in which 62,438 Shares are granted by the Company under the Share Award Scheme within the meaning of Part XV of the SFO.

Mr. Tsui has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from October 2010, the month that the Company is listed on the Stock Exchange and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. He was retired and re-appointed at the 2019 annual general meeting held on 23 May 2019 as an Independent Non-executive Director for one year until next annual general meeting of the Company.

Mr. Tsui receives an annual remuneration of HK\$245,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Save for the information disclosed above, there is no information which is disclosable nor is Mr. Tsui involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tsui that need to be brought to the attention of the Shareholders.

#### (4) MR. YEUNG KWOK ON (楊國安)

Mr. Yeung Kwok On, aged 58, an Independent Non-executive Director, the chairman of the Remuneration Committee and a member of the Nomination Committee of the Company. Mr. Yeung was appointed as our Independent Non-executive Director in September 2010. He is a Visiting Professor of Management at China Europe International Business School. He received a Ph.D. of business administration from University of Michigan in 1990. Mr. Yeung worked in Acer Group as chief human resources officer from early 1999 to June 2002. During the same period of time, he simultaneously served as the president of Aspire Academy under Acer Foundation. Mr. Yeung is also the Senior Management Advisor of Tencent Group and co-founder of Cathay Entrepreneurship and Head of Cathay Connect & Consult Platform at Cathay Capital. Mr. Yeung is an expert in organizational capabilities, human resources strategy, and leadership development. He is a non-executive director of Saurer Intelligent Group (Shanghai Stock Exchange, Stock Code: 600545). He was an independent non-executive director of Kingdee International Software Group Company Limited (the Stock Exchange, Stock Code: 268) from 2003 to 2014 and Trina Solar Limited (formerly listed on the New York Stock Exchange, Stock Code: TSL) from 2010 to 2017, and Country Garden Holdings Company Limited (the Stock Exchange, Stock Code: 2007) from 2014 to 2019. Mr. Yeung also advises chief executive officers of several leading Chinese firms.

Save as disclosed above, Mr. Yeung does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Mr. Yeung has interest of 163,438 Shares in which 62,438 Shares are granted by the Company under the Share Award Scheme within the meaning of Part XV of the SFO.

Mr. Yeung has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from October 2010, the month that the Company is listed on the Stock Exchange and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. He was retired and re-appointed at the 2019 annual general meeting held on 23 May 2019 as an Independent Non-executive Director for one year until next annual general meeting of the Company.

Mr. Yeung receives an annual remuneration of HK\$245,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Yeung involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Yeung that need to be brought to the attention of the Shareholders.

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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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### (5) DR. LO WING YAN, WILLIAM (盧永仁博士)

Dr. Lo Wing Yan, William, aged 59, is as an Independent Non-executive Director and a member of the Audit Committee, Nomination Committee and Risk Management Committee of the Company. Dr. Lo was appointed as our Independent Non-executive Director in September 2010. He received an M. Phil. and a Ph.D. degree, both from the University of Cambridge in England in March 1986 and March 1988, respectively. Dr. Lo is currently the Chairman of Captcha Media Ltd, OtoO Academy Limited, Strategenes Limited and the Founding Governor of Charles K Kao Foundation for Alzheimer's disease. He was also a Bye-Fellow of Downing College, the University of Cambridge. In 1999, he was appointed as a Justice of Peace (J.P.) by the government of Hong Kong. In 2003-2016, he was appointed as a member of Shantou Committee of the Chinese People's Political Consultative Conference. He is also a governor of an independent school, the ISF Academy in Hong Kong, as well as a director of Junior Achievement Hong Kong. Dr. Lo is currently an independent non-executive director of Jingrui Holdings Limited (the Stock Exchange, Stock Code: 1862), CSI Properties Limited (the Stock Exchange, Stock Code: 497), Television Broadcasts Limited (the Stock Exchange, Stock Code: 511) and Brightoil Petroleum Holdings Limited (HKSE:0933). He is also an independent non-executive director of Nam Tai Property Inc. (New York Stock Exchange, Stock Code: NTP). Dr Lo was appointed as a non-executive director of South China Assets Holdings Limited (Formerly "South China Land Limited") (GEM of the Stock Exchange, Stock Code: 8155) from September 2011 to March 2014. He was also appointed as an independent nonexecutive director of International Housewares Retail Company Limited (the Stock Exchange, Stock Code: 1373) from September 2013 to September 2015, Astaka Holdings Limited (Formerly "E2- Capital Holdings Limited") (Singapore Stock Exchange, Stock Code: 42S) from June 2009 to November 2015, BOE Varitronix Limited (Formerly: Varitronix International Limited) (the Stock Exchange, Stock Code: 710) from July 2004 to June 2016; Ronshine Holdings Limited (the Stock Exchange, Stock Code: 3301) from January 2016 to June 2019 and Hsin Chong Group Holdings Limited (the Stock Exchange, stock code: 404) from June 2018 to September 2019. He was appointed as an executive director of Kidsland International Holdings Limited (the Stock Exchange, Stock Code: 2122) from April 2017 to December 2018. Recently, Dr Lo has also been tasked by the United Nations ESCAP to lead a task force for the Sustainable Business Network's to look at financial inclusion leveraging Fintech in the region.

Save as disclosed above, Dr. Lo does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Dr. Lo has interest of 162,438 Shares in which 100,000 share options are granted by the Company under the share option scheme adopted by the Company and 62,438 Shares are granted by the Company under the Share Award Scheme within the meaning of Part XV of the SFO.

Dr. Lo has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from October 2010, the month that the Company is listed on the Stock Exchange and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. He was retired and re-appointed at the 2019 annual general meeting held on 23 May 2019 as an Independent Non-executive Director for one year until next annual general meeting of the Company.



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## APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Dr. Lo receives an annual remuneration of HK\$245,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Dr. Lo involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Lo that need to be brought to the attention of the Shareholders.

### (6) DR. NGAI WAI FUNG (魏偉峰博士)

Dr. Ngai Wai Fung, aged 58, is an Independent Non-executive Director, the chairman of Risk Management Committee, a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company. Dr. Ngai was appointed as an Independent Non-executive Director in September 2010. Dr. Ngai is the chief executive officer of SWCS Corporate Services Group (Hong Kong) Limited, a specialty company secretarial, corporate governance and compliance services provider to companies in pre-IPO and post-IPO stages. Prior to that, he was the director and head of listing services of an independent integrated corporate services provider. He has over 30 years of professional practice and senior management experience including acting as the executive director, chief financial officer and company secretary, most of which are in the areas of finance, accounting, internal control and risk management, regulatory compliance, corporate governance and secretarial work for listed issuers including major red chips companies. Dr. Ngai had led or participated in a number of significant corporate finance projects including listings, mergers and acquisitions as well as issuance of debt securities. He is a member of the General Committee of the Chamber of Hong Kong Listed Companies and has been appointed as a Finance Expert Consultant by the Ministry of Finance of the PRC since 2016. He was the President of Hong Kong Institute of Chartered Secretaries (2014-2015), an unofficial member of the Working Group on Professional Services under the Economic Development Commission of the Hong Kong Special Administrative Region (2013 to 2018), and a member of the Qualification and Examinations Board of the Hong Kong Institute of Certified Public Accountants (2013-2018). Dr. Ngai is currently an independent non-executive director of Bosideng International Holdings Limited, Powerlong Real Estate Holdings Limited, BaWang International (Group) Holding Limited, Health and Happiness (H& H) International Holdings Limited, Beijing Capital Grand Limited, BBMG Corporation, TravelSky Technology Limited and China Communications Construction Company Limited, also the independent director of LDK Solar Co., Ltd. and SPI Energy Co. Ltd. Apart from LDK Solar Co., Ltd. and SPI Energy Co. Ltd., which are now listed on the OTC Pink Limited Information and Nasdaq respectively, all of which are companies listed on the Hong Kong Stock Exchange and/or the Shanghai Stock Exchange. Dr. Ngai is a Fellow of the Hong Kong Institute of Chartered Secretaries, a Fellow of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators), a member of the Hong Kong Institute of Certified Public Accountants, a Fellow of the Association of Chartered Certified Accountants in the United Kingdom, a fellow of Hong Kong Institute of Directors, a member of Hong Kong Securities and Investment Institute and a member of the Chartered Institute of Arbitrators. Dr. Ngai received a doctoral degree in Finance from Shanghai University of Finance and Economics, a master's degree in Corporate Finance from the Hong Kong Polytechnic University, a bachelor honor degree in Laws from University of Wolverhampton in the United Kingdom and a master's degree in Business Administration from Andrews University of Michigan in the United States.

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## **APPENDIX I    DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Dr. Ngai was an independent non-executive director China Coal Energy Company Limited from December 2010 to June 2017, China Railway Group Limited from June 2014 to June 2017, HK Bridge Financial Holdings Limited from March 2016 to April 2018 and Yangtze Optical Fibre and Cable Joint Stock Limited Company from September 2014 to Jan 2020.

Save as disclosed above, Dr. Ngai does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Dr. Ngai has interest of 862,438 Shares in which 62,438 Shares are granted by the Company under the Share Award Scheme within the meaning of Part XV of the SFO.

Dr. Ngai has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from October 2010, the month that the Company is listed on the Stock Exchange and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. He was retired and re-appointed at the 2017 annual general meeting held on 12 May 2017 as an Independent Non-executive Director for one year until next annual general meeting of the Company.

Dr. Ngai receives an annual remuneration of HK\$245,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Dr. Ngai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Ngai that need to be brought to the attention of the Shareholders.



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## **APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUYBACK MANDATE**

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The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for 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 Share Buyback Mandate.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,678,028,960 Shares.

Subject to the passing of the ordinary resolution set out in item 11 of the notice of the Annual General Meeting in respect of the granting of the Share Buyback Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, i.e. being 2,678,028,960 Shares, the Directors would be authorized under the Share Buyback Mandate to buy back, during the period in which the Share Buyback Mandate remains in force, a total of 267,802,896 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

### **2. REASONS FOR SHARE BUYBACK**

The Directors believe that the granting of the Share Buyback Mandate is in the best interests of the Company and the Shareholders.

Share buy-back 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 and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

### **3. FUNDING OF BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF BUY-BACK**

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 2019) in the event that the Share Buyback Mandate was to be carried out in full at any time during the proposed buyback period. However, the Directors do not intend to exercise the Share Buyback 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.

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## APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUYBACK MANDATE

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### 5. MARKET PRICES OF SHARES

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

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
March 2019	8.283	7.372
April 2019	8.690	7.692
May 2019	8.012	7.518
June 2019	7.886	7.285
July 2019	8.506	7.595
August 2019	8.273	6.781
September 2019	7.992	7.556
October 2019	8.457	7.537
November 2019	8.544	8.273
December 2019	9.319	8.486
January 2020	9.950	9.040
February 2020	9,830	8,980
March 2020 ( <i>up to the Latest Practicable Date</i> )	9,140	6,820

### 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buyback Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

### 7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buyback Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

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## APPENDIX II EXPLANATORY STATEMENT ON THE SHARE BUYBACK MANDATE

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To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Yang Shaopeng, Better Master Limited (“**Better Master**”) and Resourceful Link, the controlling shareholders of the Company (as defined in the Listing Rules), were interested in 1,375,390,231 Shares representing approximately 51.36% of the total issued share capital of the Company. Resourceful Link is 79.82% owned by Better Master which is wholly-owned by Mr. Yang Shaopeng. In the event that the Directors exercise the proposed Share Buyback Mandate in full, the aggregate shareholding of Mr. Yang Shaopeng, Better Master and Resourceful Link would be increased to approximately 57.06% of the issued share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buyback Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

### 8. BUYBACK OF SHARES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not bought back any of the Shares (whether on the Stock Exchange or otherwise).

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## NOTICE OF ANNUAL GENERAL MEETING

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### SITC International Holdings Company Limited

海豐國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1308)**

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of SITC International Holdings Company Limited (the “**Company**”) will be held at Canvas 1, 26/F, The Park Lane Hong Kong, a Pullman Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 29 April 2020 at 9:30 a.m. for the following purposes:

As ordinary business:–

1. To receive the audited consolidated financial statements of the Company and the reports of the board (the “**Board**”) of directors (the “**Directors**”) and auditors for the year ended 31 December 2019.
2. To declare a final dividend of HK27 cents per share for the year ended 31 December 2019.
3. To re-elect Mr. Yang Shaopeng as an Executive Director.
4. To re-elect Mr. Xue Peng as an Executive Director.
5. To re-elect Mr. Tsui Yung Kwok as an Independent Non-executive Director.
6. To re-elect Mr. Yeung Kwok On as an Independent Non-executive Director.
7. To re-elect Dr. Lo Wing Yan, William as an Independent Non-executive Director.
8. To re-elect Dr. Ngai Wai Fung as an Independent Non-executive Director.
9. To authorize the Board to fix the respective Directors’ remuneration.
10. To re-appoint Ernst & Young as auditors and to authorize the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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As additional ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

11. **“THAT:**

- (a) subject to item 11(b) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in item 11(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in item 11(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

12. **“THAT:**

- (a) subject to item 12(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to issue, allot and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in item 12(a) above shall authorize the Directors of the Company 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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in item 12(a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in item 12(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

**“Right Issue”** means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register 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 recognized regulatory body or any stock exchange).”

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## NOTICE OF ANNUAL GENERAL MEETING

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As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

13. “**THAT** conditional upon the passing of the resolutions set out in items 11 and 12 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 12 of the Notice be and is hereby extended by the addition to the aggregate 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 the number of shares bought back by the Company pursuant to the mandate referred to in resolution set out in item 11 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board  
**SITC International Holdings Company Limited**  
**Yang Shaopeng**  
*Chairman*

The People’s Republic of China, 27 March 2020

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a 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 present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the above meeting (i.e. not later than 9:30 a.m. on Monday, 27 April 2020 (Hong Kong Time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder 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.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Friday, 24 April 2020 to Wednesday, 29 April 2020, both dates per 2019 annual results announcement 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, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 23 April 2020.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 7 May 2020 to Monday, 11 May 2020, both days inclusive, during which per 2019 annual results announcement period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 6 May 2020.
6. A circular containing further details concerning the resolutions set out in the above notice will be sent to all shareholders of the Company together with the 2019 Annual Report.
7. References to time and dates in this notice are to Hong Kong time and dates.