

---

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

---

**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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**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)**

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of SITC International Holdings Company Limited to be held at 2/F, Function Room, The Harbourview Hotel, 4 Harbour Road, Wanchai, Hong Kong on Tuesday, 29 April 2025 at 9:30 a.m. is set out on pages 16 to 20 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 Sunday, 27 April 2025 (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 or any adjournment thereof should they so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

3 April 2025

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions . . . . .</b>	<b>1</b>
<b>Letter from the Board . . . . .</b>	<b>3</b>
1. Introduction . . . . .	3
2. Proposed Re-election of Retiring Directors . . . . .	3
3. Proposed Granting of General Mandate to Buy Back Shares . . . . .	5
4. Proposed Granting of General Mandate to Issue Shares . . . . .	5
5. Annual General Meeting and Proxy Arrangement . . . . .	6
6. Recommendation . . . . .	6
<b>Appendix I – Details of the Retiring Directors Proposed to be Re-elected                   at the Annual General Meeting . . . . .</b>	<b>7</b>
<b>Appendix II – Explanatory Statement on the Share Buyback Mandate . . . . .</b>	<b>13</b>
<b>Notice of Annual General Meeting . . . . .</b>	<b>16</b>

---

## DEFINITIONS

---

*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 2/F, Function Room, The Harbourview Hotel, 4 Harbour Road, Wanchai, Hong Kong on Tuesday, 29 April 2025 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 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company from time to time in force;
“Board”	the board of Directors;
“Board Diversity Policy”	the board diversity policy adopted by the Company and as amended from time to time;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“Company”	SITC International Holdings Company Limited (海豐國際控股有限公司), 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 and/or to resell treasury shares of the Company of not exceeding 1% of the total number of issued shares (excluding treasury 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 16 to 20 of this circular;
“Latest Practicable Date”	28 March 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time;
“Memorandum”	the memorandum of association of the Company from time to time in force;
“Nomination Committee”	the nomination committee of the Company;
“Nomination Policy”	the nomination policy adopted by the Company and as amended from time to time;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Company;
“SFC”	The Securities and Futures Commission of Hong Kong;
“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 5% of the total number of issued shares (excluding treasury 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 16 to 20 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 SFC in Hong Kong as amended, supplemented or otherwise modified from time to time;
“treasury shares”	has the meaning ascribed to it under the Listing Rules;
“%”	per cent.

---

LETTER FROM THE BOARD

---



**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 Xianxiang (*Chairman*)  
Mr. Xue Mingyuan (*Chief Executive Officer*)  
Mr. Liu Kecheng  
Mr. Lai Zhiyong

*Registered Office:*

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

*Non-executive Director:*

Ms. Yang Xin (*Vice Chairman*)

*Corporate Headquarter:*

31/F, Shui On Centre  
6-8 Harbour Road  
Wan Chai  
Hong Kong

*Independent Non-executive Directors:*

Mr. Tse Siu Ngan (*Lead Independent  
Non-executive Director*)  
Dr. Liu Ka Ying, Rebecca  
Dr. Hu Mantian (Mandy)

3 April 2025

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;  
(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
BUY BACK SHARES AND TO ISSUE SHARES;  
AND  
(3) 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 Tuesday, 29 April 2025.

**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

---

## LETTER FROM THE BOARD

---

signed between (i) the non-executive Director and the Company; and (ii) each of the independent non-executive Directors and the Company, the term of appointment of each non-executive Director and independent non-executive Director is one year subject to re-election by the Shareholders at each annual general meeting of the Company.

Accordingly, Mr. Xue Mingyuan, Mr. Lai Zhiyong, Ms. Yang Xin, Mr. Tse Siu Ngan, Dr. Liu Ka Ying, Rebecca and Dr. Hu Mantian 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 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 non-executive 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**

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 Nomination Policy and the Company's Board Diversity Policy, the Company's corporate strategy, and the independence of all independent non-executive Directors.

The Nomination Committee and the Board are of the view that each of the retiring Directors will continue to provide valuable contributions and balanced views to the Board and, having considered the depth and breadth of their professional experience, educational background and knowledge, it is

---

## LETTER FROM THE BOARD

---

satisfied that each of the retiring Directors will continue to contribute to the diversity of the Board. In assessing the independence of each of the independent non-executive Directors, the Nomination Committee and the Board considered the annual confirmation of independence giving by each of them and noted that they have no relationship with any Directors, chief executive, senior management or substantial Shareholders of the Company. The Nomination Committee and the Board are satisfied that each of the independent non-executive Directors has the required character, integrity, independence and experience to fulfil the role of an independent non-executive Director. The Nomination Committee has therefore recommended the re-election of all the retiring Directors who is/are due to retire at the Annual General Meeting.

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 BUY BACK SHARES**

At the annual general meeting of the Company held on 26 April 2024, 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 5% of the total number of issued Shares (excluding treasury 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 16 to 20 of this circular (i.e. a total of 134,362,945 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting and the Company does not have any treasury shares). 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 26 April 2024, 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 and/or to resell treasury shares of the Company 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 and/or to resell treasury shares of the Company of not exceeding 1% of the total number of issued Shares (excluding treasury 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 16 to 20 of this circular (i.e. a total of 26,872,589 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting and the Company does not have any treasury shares). 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.

---

## LETTER FROM THE BOARD

---

### 5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 20 of this circular.

Pursuant to the Listing Rules and the 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 Sunday, 27 April 2025 (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 or any adjournment thereof should you so wish.

### 6. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors and the granting of the Share Buyback Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend 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 Xianxiang**  
*Chairman*



---

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

---

*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. Xue Mingyuan**

**Mr. Xue Mingyuan (薛明元)**, aged 51, is the chief executive officer of the Company, an executive Director, and a member of the risk management committee of the Company. Mr. Xue has been appointed as an executive Director since 11 March 2013. He has been serving as the president of SITC Shipping Group and the general manager of SITC Container Lines since December 2012. Mr. Xue obtained a master degree in international shipping and logistics management from The Hong Kong Polytechnic University (香港理工大學) in November 2004. He received a master degree in business administration from China Europe International Business School in September 2012. Mr. Xue has over 30 years of experience in the shipping industry. During the period from August 1997 to November 2012, Mr. Xue had served as the export supervisor of SITC Lianji (Shandong) Co., Ltd. (山東海豐聯集有限公司) (“**Shandong SITC Lianji**”), the manager of the customers service department and the sales and marketing department of SITC Container Lines, the deputy general manager and general manager of SITC Container Lines (Korea) Co., Ltd. and the general manager of SITC Container Lines.

Save as disclosed above, Mr. Xue does not have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Xue was interested in 3,788,518 Shares and deemed to be interested in 926,100 Shares through Go Thrive Trust of which Mr. Xue was a beneficiary, and 1,965,994 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Mr. Xue was not interested in any securities of the Company within the meaning of Part XV of the SFO.

Mr. Xue has entered into a service contract with the Company for a term of three years commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Xue is entitled to an annual remuneration of HK\$3,440,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company’s remuneration policy, which was determined by the Board and the Remuneration Committee with reference to his experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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 Rule 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.

---

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

---

### (2)    Mr. Lai Zhiyong

**Mr. Lai Zhiyong (賴智勇)**, aged 52, has been appointed as executive Director since 11 March 2013. He has been serving as the president of SITC Logistics Group of the Company since December 2012. Mr. Lai graduated from Ocean University of China (中國海洋大學) in July 1994 specialising in international trade, and received a master degree in business administration from China Europe International Business School in 2017. Mr. Lai has over 30 years of experience in the shipping industry. From August 1997 to November 2012, Mr. Lai served as the supervisor of the import division of Shandong SITC Lianji, the manager of the import department, operation department and marketing department of SITC Container Lines and the general manager of SITC Container Lines (Hong Kong) Co., Ltd. (新海豐集運(香港)有限公司).

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

As at the Latest Practicable Date, Mr. Lai was interested in 1,919,358 Shares, and deemed to be interested in 1,537,847 Shares through Go Thrive Trust of which Mr. Lai was a beneficiary, and 716,210 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Mr. Lai was not interested in any securities of the Company within the meaning of Part XV of the SFO.

Mr. Lai has entered into a service contract with the Company for a term of three years commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Lai is entitled to an annual remuneration of HK\$1,920,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company's remuneration policy, which was determined by the Board and the Remuneration Committee with reference to his experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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

---

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

---

### (3) Ms. Yang Xin

**Ms. Yang Xin (楊馨)**, aged 41, has been appointed as a non executive Director since March 2021 and is currently the vice chairman of the Board, the chairman of sustainable development committee, a member of the remuneration committee and nomination committee of the Company. Ms. Yang is currently the chairman of Qingdao Hisense Business Management Co., Ltd. (青島海信商業管理股份有限公司) (“**Hisense Business Management**”), the vice chairman and general manager of Qingdao Hisense Donghai Commerce Trade Co., Ltd. (青島海信東海商貿有限公司) (“**Hisense Donghai**”). From 2006 to 2009, Ms. Yang served as the assistant vice president and vice president of HSBC Bank (China) Company Limited. From 2010 to 2014, she served as the chairman and general manager of Qingdao Highness Trading Co., Ltd. (青島海伊思貿易有限公司). From 2014 to 2021, she served as the chairman of Qingdao Hui Sheng Huo Trading Company (青島會生活商貿有限公司). From 2014 to 2017, she served as the vice chairman of Hisense Donghai and subsequently served as the general manager of the Hisense Plaza of Hisense Donghai from 2017 to 2018. Since 2018, she has been appointed as the chairman of Hisense Business Management and the vice president of Hisense Donghai. Since 2020, she has been appointed as the general manager of Hisense Donghai and the supervisor of Hisense Group Holdings Co., Ltd. Ms. Yang obtained a bachelor’s degree in Accounting and Finance from Warwick Business School of The University of Warwick, a master’s degree in investment management from Cass Business School of City, University of London, and a degree of executive master of business administration from China Europe International Business School.

Ms. Yang is the daughter of Mr. Yang Shaopeng, the controlling shareholder of the Company. Save as disclosed above, Ms. Yang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Ms. Yang was deemed to be interested in 1,097,794,544 Shares through a family trust of which Ms. Yang was a beneficiary, and 55,000 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Ms. Yang was not interested in any securities of the Company within the meaning of Part XV of the SFO.

Ms. Yang has entered into a letter of appointment with the Company for a term of one year commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Ms. Yang is entitled to an annual remuneration of HK\$2,220,000, which was determined by the Board and the Remuneration Committee with reference to her experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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

---

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

---

### (4) Mr. Tse Siu Ngan

**Mr. Tse Siu Ngan (謝少毅)**, aged 51, has been appointed as an independent non-executive Director since October 2020, and is currently the lead independent non-executive Director, the chairman of the remuneration committee and the risk management committee of the Company, and a member of the audit committee, nomination committee, disclosure committee, sustainable development committee of the Company. Mr. Tse received a Master of Science in IT Manufacturing from University of Warwick in 1997. Mr. Tse completed the Senior Executive Program of Harvard Business School in 2010 and the Global CEO Program of Harvard Business School in 2013. Mr. Tse has extensive experience working at Fortune 500 companies, with 16 years of experience in senior management positions. From April 2001 to April 2004, Mr. Tse served as the managing director of Triatton China, Ltd, responsible for the overall operations and business development of the company. During the period from April 2004 to April 2017, Mr. Tse served various management positions at Hewlett Packard with his last position as the vice president and general manager in the HP enterprise services Greater China department, responsible for the overall management of the group's enterprise services in Greater China. From April 2017 to April 2018, Mr. Tse served as the senior vice president and general manager in the digital business services department of SAP SE (Greater China region). From April 2018 to February 2020, Mr. Tse served as the general manager in the global technology services department of IBM (Greater China region). From June 2020 to October 2023, Mr. Tse served as the Greater China general manager of Zebra Technologies. Mr. Tse is currently the partner of Business Operation Technologies Ltd.

Save as disclosed above, Mr. Tse does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Tse was interested in 14,000 Shares and 13,000 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Mr. Tse was not interested in any securities of the Company within the meaning of Part XV of the SFO.

Mr. Tse has entered into a letter of appointment with the Company for a term of one year commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Tse is entitled to an annual remuneration of HK\$360,000, which was determined by the Board and the Remuneration Committee with reference to his experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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

---

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

---

### (5)    Dr. Liu Ka Ying, Rebecca

**Dr. Liu Ka Ying Rebecca**, aged 55, has been appointed as an independent non-executive Director since December 2020, and is currently the chairman of the audit committee, and a member of the nomination committee, remuneration committee, disclosure committee, sustainable development committee and risk management committee of the Company. Dr. Liu has more than 20 years of experience in the operation and management of multinational companies, with extensive experience in real estate development, fund management, accounting, auditing, international financial management and corporate investment and financing. Dr. Liu is currently the senior vice president of Fortune (Shanghai) Limited (subsidiary of CP Group), mainly responsible for assisting company in formulating strategic planning and business planning, participate in major company merge and acquisition, coordinate company business arrangements, adjust internal company structure. Dr. Liu also held senior positions in asset management company, work scope covered asset management and private equity investment funds, focused on fund management, IPO and investment in various stock market for clients. Dr. Liu experienced in securities investment and private equity fund management operation. From June 1996 to March 2002, Dr. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., (a company listed on NASDAQ), mainly responsible for the operation and management of professional audit services for the world's top 500 clients. Dr. Liu has been appointed as an independent non-executive director of Logan Group Company Limited (stock code: 3380) since November 2013 and Paradise Entertainment Limited (stock code: 1180) since March 2023. She also has been appointed as a non-executive director and the vice chairman of the board of Culturecom Holdings Limited (stock code: 343) since January 2023. She was an independent non-executive director of Renaissance Asia Silk Road Group Limited (stock code: 274) during the period from August 2022 to November 2024.

Dr. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). Dr. Liu obtained a doctoral's degree in business administration from Victoria University of Switzerland in November 2011. She also obtained a double bachelor's degree in business administrative studies from York University, Canada with major in management and in accounting (with honour) in 1992 and 1994, respectively. Dr. Liu is a member of the Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited and Hong Kong Professionals and Senior Executives Association. She was also a former member of the Tenth and the Eleventh Jilin Provincial Committee of the Chinese People's Political Consultative Conference. Dr. Liu supports and actively participates in various activities of the China and Hong Kong Government and make various contributions to the country.

Saved as disclosed above, Dr. Liu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Liu was interested in 5,000 Shares and 11,000 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Dr. Liu was not interested in any securities of the Company within the meaning of Part XV of the SFO.

---

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

---

Dr. Liu has entered into a letter of appointment with the Company for a term of one year commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Dr. Liu is entitled to an annual remuneration of HK\$340,000, which was determined by the Board and the Remuneration Committee with reference to her experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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

### (6) Dr. Hu Mantian (Mandy)

**Hu Mantian (胡曼恬)**, aged 43, has been appointed as an independent non-executive Director since October 2020, and is currently the chairman of the nomination committee and disclosure committee, and a member of the remuneration committee, sustainable development committee, risk management committee and audit committee of the Company. Dr. Hu received a B.A. in Economics from Fudan University in 2003, an M.A. in Economics from Tufts University in 2005, an M.Phil. in Marketing and a Ph.D. in Marketing, both from New York University, in 2009 and 2012, respectively. Dr. Hu is associate professor in the department of marketing and at the Chinese University of Hong Kong. She is also the director of the Center for Consumer Insights. She serves as honorary advisor of Hong Kong Digital Analytics Association and provides consulting services to marketing research firms, telecom companies and handset manufacturers. She is the chief scientist of consumer behavior at Nanjing Huasu Technology Co., Ltd. Her research focuses on using quantitative models to study and explain consumer behaviors using big data in industries such as telecommunication, automobile, e-commerce and FinTech.

Save as disclosed above, Dr. Hu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dr. Hu was interested in 7,000 Shares and 11,000 underlying Shares attached to the share awards granted by the Company that were subject to vesting. Save as disclosed, Dr. Hu was not interested in any securities of the Company within the meaning of Part XV of the SFO.

Dr. Hu has entered into a letter of appointment with the Company for a term of one year commencing from 10 March 2025, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Dr. Hu is entitled to an annual remuneration of HK\$340,000, which was determined by the Board and the Remuneration Committee with reference to her experience, duties and responsibilities in the Company as well as the prevailing market conditions.

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

*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. The Directors confirm that neither this explanatory statement nor the proposed share buy-backs pursuant to the Share Buyback Mandate has any unusual features.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,687,258,908 Shares and the Company did not have any treasury 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 and the Company does not have any treasury shares, i.e. being 2,687,258,908 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 134,362,945 Shares, representing 5% of the total number of Shares in issue (excluding treasury shares) as at the date of the Annual General Meeting.

To the extent that any treasury shares are deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

## **2. REASONS FOR SHARE BUY-BACK**

The Directors believe that the granting of the Share Buyback Mandate is in the best interests of the Company and the Shareholders as a whole and would provide the Directors with flexibility to buy back Shares if and when appropriate. When exercising the Share Buyback Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation 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. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands. Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

**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 2024) in the event that the Share Buyback Mandate was to be carried out in full at any time during the proposed buy-back 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.

**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 2024	14.835	12.065
April 2024	17.389	13.578
May 2024	20.435	17.704
June 2024	22.004	19.895
July 2024	20.926	16.564
August 2024	18.254	16.093
September 2024	20.730	16.721
October 2024	22.989	18.883
November 2024	22.600	20.250
December 2024	21.200	19.340
January 2025	21.500	18.440
February 2025	18.780	17.300
March 2025 (up to the Latest Practicable Date)	20.600	17.800

**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 will, so far as the same may be applicable, 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.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Yang Shaopeng, together with a discretionary trust of which he is a founder, was interested in 1,097,794,544 Shares, representing approximately 40.85% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Buyback Mandate in full, the aggregate shareholding of Mr. Yang Shaopeng would increase to approximately 43.00% of the issued share capital of the Company, and such increase would give rise to an obligation of Mr. Yang Shaopeng and his associates to make a mandatory general offer under Rule 26 of the Takeovers Code.

Nevertheless, 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. BUY-BACK 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).

---

## NOTICE OF ANNUAL GENERAL MEETING

---



**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 (the “**Annual General Meeting**”) of SITC International Holdings Company Limited (the “**Company**”) will be held at 2/F, Function Room, The Harbourview Hotel, 4 Harbour Road, Wanchai, Hong Kong on Tuesday, 29 April 2025 at 9:30 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

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 auditor for the year ended 31 December 2024.
2. To declare a final dividend of HK140 cents per share for the year ended 31 December 2024.
3. To re-elect Mr. Xue Mingyuan as an executive Director.
4. To re-elect Mr. Lai Zhiyong as an executive Director.
5. To re-elect Ms. Yang Xin as a non-executive Director.
6. To re-elect Mr. Tse Siu Ngan as an independent non-executive Director.
7. To re-elect Dr. Liu Ka Ying, Rebecca as an independent non-executive Director.
8. To re-elect Dr. Hu Mantian (Mandy) as an independent non-executive Director.
9. To authorize the Board to fix the respective Directors’ remuneration.
10. To re-appoint Ernst & Young as the auditor of the Company and to authorize the Board to fix its remuneration.

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

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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 5% of the total number of issued shares (excluding treasury 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 (excluding treasury 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/or to resell treasury shares 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;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted together with the treasury shares of the Company resold by the Directors pursuant to the mandate in item 12(a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (ii) any share scheme of the Company for the time being adopted for the grant or issue of shares of the Company or rights to acquire such shares; 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 1% of the total number of issued shares (excluding treasury 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 together with the treasury shares which may be resold under the mandate in item 12(a) above as a percentage of the total number of issued shares (excluding treasury 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).”

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 together with the treasury shares which may be resold by the Directors pursuant to such general

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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 5% 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 Xianxiang**  
*Chairman*

The People's Republic of China, 3 April 2025

*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 (<http://www.hkexnews.hk>) and the Company (<http://www.sitc.com>) 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 Sunday, 27 April 2025 (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, 25 April 2025 to Tuesday, 29 April 2025, both dates 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, 24 April 2025.
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 Wednesday, 7 May 2025 to Monday, 12 May 2025, both days inclusive, during which 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 Tuesday, 6 May 2025.
6. A circular containing further details concerning the resolutions set out in the above notice will be disseminated to all shareholders of the Company together with the 2024 Annual Report.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

7. If tropical cyclone warning signal number 8 or above or “extreme conditions” caused by super typhoon, or a black rainstorm warning signal is in effect any time and remains in force 2 hours before the time of the above meeting, the meeting will be adjourned. The Company will publish an announcement on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.sitc.com>) to notify shareholders of the date, time and place of the rescheduled meeting.
8. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the executive directors of the Company are Mr. Yang Xianxiang, Mr. Liu Kecheng, Mr. Xue Mingyuan and Mr. Lai Zhiyong; the non-executive director of the Company is Ms. Yang Xin, and the independent non-executive directors of the Company are Mr. Tse Siu Ngan, Dr. Liu Ka Ying, Rebecca and Dr. Hu Mantian (Mandy).*