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

If you have sold or transferred all your shares in Silver Grant International Holdings Group Limited (“Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser and transferee.

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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

**MAJOR TRANSACTION;
PROVISION OF LOAN;
RE-ELECTION OF A RETIRING DIRECTOR;
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting (“EGM”) of the Company to be held at Conference Room 1, 26/F, Guangzhou Jiayu Center, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the People’s Republic of China on Wednesday, 5 January 2022 at 11:00 a.m. or any adjournment thereof is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM (i.e. not later than 11:00 a.m. on Monday, 3 January 2022) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

Please see the section headed “PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING” in this circular for measures being taken to try to prevent and control the spread of the Coronavirus Disease (COVID-19) at the EGM.

Hong Kong, 17 December 2021

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In accordance with the health advice recommended by the Centre for Health Protection, please refer to the Notice of Extraordinary General Meeting (page EGM-3) for the precautionary measures to be taken at the EGM to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the EGM, including the following:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical face mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments; and
- (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the EGM shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the EGM as their meeting proxy to vote on the relevant resolutions(s) at the EGM as an alternative to attending the EGM in person and contacting the Investor Relations Department of the Company for questions to management.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Silver Grant International Holdings Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held on Wednesday, 5 January 2022 at 11:00 a.m. at Conference Room 1, 26/F, Guangzhou Jiayu Center, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the PRC for the purpose of, among others, considering and, if thought fit, (i) approving and ratifying the HG Loan Agreement and the transactions contemplated thereunder; and (ii) approving the re-election of Mr. Wang Ping as an executive Director
“Group”	the Company and its subsidiaries
“HG Borrower”	Hebei Guolong Real Estate Development Co., Ltd* (河北國隆房地產開發有限公司), a company established in the PRC with limited liability
“HG Loan”	a loan in the principal amount of RMB200,000,000 (equivalent to approximately HK\$235,674,000) at the interest rate of 12% per annum from 26 November 2020 to 25 November 2022 provided by Lender A to the HG Borrower pursuant to the terms of the HG Loan Agreement

* *English name is translated for identification purpose only*

DEFINITIONS

“HG Loan Agreement”	a loan agreement dated 26 November 2020 entered into between Lender A and the HG Borrower in respect of the provision of the HG Loan
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a third party independent of the Company and the connected persons of the Company
“Latest Practicable Date”	13 December 2021, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Lender A”	East Gate (Beijing) Property Management Co., Ltd.* (東環(北京)物業管理有限公司) (formerly known as Beijing East Gate Development Co., Ltd.* (北京東環置業有限公司)), a company established in the PRC with limited liability, which is a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) with no par value of the Company
“Shareholder(s)”	holders of the Shares

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DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent.

In this circular, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of HK\$1 to RMB0.8220 except that amounts in relation to the HG Loan have been converted at the rate of HK\$1 to RMB0.84863 based on the exchange rate at the time of entering into the HG Loan Agreement. Such exchange rates have been used, where applicable, for the purpose of illustration only and do not constitute a representation that any amounts were or may have been exchanged at these or any other rates or at all.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

Executive Directors:

Chu Hing Tsung (*Chairman and Chief Executive Officer*)

Luo Zhihai

Tang Lunfei

Wang Ping

Registered Office:

Suite 4901

49th Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai

Hong Kong

Non-Executive Director:

Chen Zhiwei

Independent Non-Executive Directors:

Liang Qing

Zhang Lu

Hung Muk Ming

17 December 2021

To the Shareholders

Dear Sir or Madam,

**MAJOR TRANSACTION:
PROVISION OF LOAN
AND
RE-ELECTION OF A RETIRING DIRECTOR**

INTRODUCTION

Reference is made to (i) the announcement of the Company dated 6 September 2021 in relation to the HG Loan Agreement and the transactions contemplated thereunder; and (ii) the announcement of the Company dated 30 July 2021 in relation to, among others, the appointment of Mr. Wang Ping as an executive Director.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with (i) details of the HG Loan Agreement and the transactions contemplated thereunder; (ii) other information as required to be disclosed under the Listing Rules; (iii) information on the re-election of Mr. Wang Ping as an executive Director; and (iv) notice to convene the EGM.

PROVISION OF THE HG LOAN

The Board announces that, after the trading hours on 26 November 2020, Lender A, a wholly-owned subsidiary of the Company, entered into the HG Loan Agreement with the HG Borrower, pursuant to which Lender A agreed to lend, and the HG Borrower agreed to borrow, the HG Loan in the principal amount of RMB200,000,000 (equivalent to approximately HK\$235,674,000).

THE HG LOAN AGREEMENT

The principal terms of the HG Loan Agreement are summarised as follows:

Date:	26 November 2020
Parties:	(i) Lender A; and (ii) HG Borrower
Principal amount:	RMB200,000,000 (equivalent to approximately HK\$235,674,000)
Interest:	12% per annum and payable on the maturity date
Term:	26 November 2020 to 25 November 2022
Repayment:	Subject as otherwise provided in the HG Loan Agreement, the HG Borrower shall repay the HG Loan upon expiry of the term.
Prepayment:	The HG Borrower may at any time prepay all or part of the HG Loan and the accrued interests by giving prior written notice to Lender A.
Security:	Nil

FUNDING OF THE HG LOAN

The Group financed the HG Loan with its internal resources.

LETTER FROM THE BOARD

INFORMATION ON THE GROUP AND LENDER A

The Group is principally engaged in property leasing and investments. Lender A is principally engaged in property leasing and management and the Company is an investment holding company.

INFORMATION ON THE HG BORROWER

The HG Borrower is a company established in the PRC with limited liability, principally engaged in property development and is wholly-owned by Jiaxing Xin Ye Sheng Jia Investment Partnership (Limited Partnership)* (“**Jiaxing**”) (嘉興信業盛嘉投資合夥企業(有限合夥)), which is a limited partnership established in the PRC managed by its general partner, Xin Ye Wah Fu Investment Management Company Limited* (信業華福投資管理有限公司), which is an Independent Third Party, and owned as to (i) approximately 29.15% by China Cinda Assets Management Co., Ltd (中國信達資產管理股份有限公司) (“**China Cinda**”), a company the shares of which are listed on the Stock Exchange (Stock codes: 01359 and 04607 (Preference Shares)); (ii) approximately 20.83% by Cinda Jianrun Property Company Limited* (信達建潤地產有限公司), an associate of the Company; (iii) approximately 20.82% by Cinda Investment Company Limited* (信達投資有限公司) (“**Cinda Investment**”), a wholly-owned subsidiary of China Cinda; (iv) approximately 20.82% by Jiaxing Xin Tao Equity Investment Partnership (Limited Partnership)* (嘉興信韜股權投資合夥企業(有限合夥)); (v) approximately 8.33% by Beijing Hui Wen Jin Jie Commercial Management Company Limited* (北京匯文金街商業管理有限公司); and (vi) approximately 0.04% by Xin Ye Hua Fu Investment Management Company Limited* (信業華福投資管理有限公司), all of which are limited partners of Jiaxing. Since (i) the limited partners of Jiaxing are passive investors with no control over the affairs of Jiaxing or voting right in Jiaxing; (ii) Jiaxing does not have any directors and the role played by directors is substituted for by its general partner, which is solely responsible for the management and operation of Jiaxing; and (iii) the appointment and removal of its general partner requires the unanimous consensus of all investors of Jiaxing, and apart from this, China Cinda does not have any significant influence on the general partner of Jiaxing, Jiaxing is not a 30%-controlled company (having the meaning ascribed to it under the Listing Rules) held directly by China Cinda and its wholly-owned subsidiary, Cinda Investment, and therefore is not an associate of China Cinda, who is a substantial Shareholder, pursuant to Rule 14A.13 of the Listing Rules. Thus, the HG Borrower is not a connected person of the Company under Chapter 14A of the Listing Rules.

Since (i) China Cinda and its wholly-owned subsidiary, Cinda Investment, collectively own more than one-third of Jiaxing which wholly owns the HG Borrower; and (ii) China Cinda is directly owned as to approximately 58.00% by the Ministry of Finance of the PRC (“**MOF**”), MOF

* English name is translated for identification purpose only

LETTER FROM THE BOARD

is the ultimate beneficial owner of the HG Borrower. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the HG Borrower and its ultimate beneficial owners is an Independent Third Party.

REASONS FOR AND BENEFITS OF THE PROVISION OF THE HG LOAN

The terms of the HG Loan Agreement (including the interest rate) were arrived at by Lender A and the HG Borrower after arm's length negotiation, having regard to the commercial practice and the amount of the HG Loan.

The HG Borrower was first introduced to the Group by the Group's business partner, who has established business relationship with the Group since April 2004, in November 2017. The Group first entered into a loan agreement with the HG Borrower on 26 November 2018 in relation to the provision of a loan in the principal amount of RMB200,000,000 ("**Previous Loan**") for a term of two years, details of which are set out in the Company's announcement dated 8 April 2019.

In light of the trade conflict between China and the United States and Coronavirus Disease-2019 which adversely affected the economy and the investment environment, and in the absence of good investment opportunities with high returns, the Group decided to enter into the HG Loan Agreement with the HG Borrower on 26 November 2020 upon the maturity of the Previous Loan since the provision of the HG Loan would provide interest income at the rate of 12% per annum to the Group, which would bring better returns to the Group than bank deposits. Taking into account that (1) the unaudited total assets and the unaudited properties available for sale of the HG Borrower as at 30 June 2020 amounted to approximately RMB1,834,903,000 (equivalent to approximately HK\$2,162,194,000) and approximately RMB1,609,456,000 (equivalent to approximately HK\$1,896,534,000) respectively; and (2) the HG Borrower is not a new borrower of the Group that the HG Borrower obtained the Previous Loan from the Group and the HG Borrower has duly performed its obligations under the loan agreement relating to the Previous Loan (in particular, it has timely paid the interest accrued on the Previous Loan), demonstrating that the HG Borrower is reliable and able to repay the sum payable to the Group, the Company considers that there is sufficient comfort of repayment notwithstanding only unaudited financial figures of HG Borrower are available and believes that the HG Borrower would be able to duly perform its obligations under the HG Loan Agreement. In view of the above, the long term business relationship established between the HG Borrower and the Group since the grant of the Previous Loan and the interest income to be brought to the Group (in particular, higher interest rate (i.e. ranging from 12% to 15% per annum) will be charged for unsecured loan to effectively compensate the increase in credit risk, whereas interest rate of secured loan with a term of more than one year would be lower than 5% per annum at the time of entering into the HG

LETTER FROM THE BOARD

Loan Agreement), the Board considered that the terms of the HG Loan Agreement were on normal commercial terms and were fair and reasonable and in the interest of the Company and the Shareholders as a whole, with consideration to the fact that the HG Loan is not secured by collateral.

LISTING RULES IMPLICATIONS

As one of the relevant percentage ratios (as defined under the Listing Rules) in respect of the HG Loan is more than 25% but less than 100%, the provision of the HG Loan constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and is subject to the notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

However, due to inadvertent oversight, the Company failed to comply with the notification, announcement, circular and Shareholders' approval requirements in respect of the HG Loan at the time of the grant of the HG Loan in accordance with Chapter 14 of the Listing Rules.

REMEDIAL ACTIONS

The Company deeply regrets its non-compliance with the requirements under Chapter 14 of the Listing Rules in respect of the HG Loan and would like to stress that such non-compliance was inadvertent.

In order to avoid reoccurrence of similar events in the future, the following remedial actions will be taken by the Company to ensure strict and full compliance by the Company with the Listing Rules:

- (1) the Company will provide further guidance materials and training to the Directors and relevant staff of the Group regarding how to define a transaction and proper calculation methodology of percentage ratios relating to notifiable transactions under the Listing Rules in order to strengthen and reinforce their existing knowledge with respect to notifiable transactions;
- (2) the Company will review, strengthen and continue to monitor the reporting procedure, to ensure any proposed transactions which may constitute notifiable transactions would be promptly reported to the chief financial officer of the Company, who shall further assess the proposed transactions and ensure the proposed transactions will be conducted in compliance with the applicable requirements under the Listing Rules and the relevant rules and regulations; and

LETTER FROM THE BOARD

- (3) the Company shall, as and when appropriate and necessary, consult professional advisers before entering into possible notifiable transactions.

RE-ELECTION OF A RETIRING DIRECTOR

Pursuant to article 93 of the articles of association of the Company, any Director appointed by the Board in the case of filling a casual vacancy shall hold office only until the next following general meeting of the Company. Accordingly, Mr. Wang Ping, who has been appointed by the Board as an executive Director with effect from 1 August 2021, to fill the vacancy following the resignation of Mr. Huang Jiajue as an executive Director, shall retire and, being eligible, offer himself for re-election at the EGM.

Brief biographical details of Mr. Wang Ping are set out in Appendix III to this circular.

EGM

The EGM will be held at Conference Room 1, 26/F, Guangzhou Jiayu Center, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the PRC on Wednesday, 5 January 2022 at 11:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, (i) approving and ratifying the HG Loan Agreement and the transactions contemplated thereunder; and (ii) approving the re-election of Mr. Wang Ping as an executive Director. The notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

As at the Latest Practicable Date, Regent Star International Limited (“**Regent Star**”), a wholly-owned subsidiary of China Cinda and an associate of Cinda Investment, held 438,056,000 Shares, representing approximately 19.01% of the issued share capital of the Company. Regent Star is considered to be interested in the HG Loan Agreement since each of China Cinda and Cinda Investment is an indirect shareholder of the HG Borrower. Thus, Regent Star and its associates will abstain from voting on the resolution in relation to the HG Loan Agreement at the EGM.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, no other Shareholder had a material interest in the HG Loan Agreement and the re-election of Mr. Wang Ping as an executive Director, and thus no other Shareholder is required to abstain from voting at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM or any adjournment thereof, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell

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Centre, 183 Queen's Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM (i.e. not later than 11:00 a.m. on Monday, 3 January 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

To ascertain the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 31 December 2021 to Wednesday, 5 January 2022, both days inclusive, during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrars and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 30 December 2021.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the EGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the terms of the HG Loan Agreement and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve and ratify the HG Loan Agreement and the transactions contemplated thereunder. The Board also considers that the re-election of Mr. Wang Ping as an executive Director is in the interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the re-election of Mr. Wang Ping as an executive Director.

In the event that the resolution proposed for the ratification of the HG Loan Agreement and the transactions contemplated thereunder is voted down by the Shareholders, though it is not provided in the HG Loan Agreement that Lender A has right to terminate the HG Loan Agreement under such circumstances, Lender A has discussed with HG Borrower that HG Borrower will agree to terminate the HG Loan Agreement and repay the HG Loan within 15 business days.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

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

Yours faithfully

On behalf of the Board

Silver Grant International Holdings Group Limited

Chu Hing Tsung

Chairman, Chief Executive Officer and Executive Director

1. FINANCIAL INFORMATION OF THE GROUP

Financial information of the Group for the years ended 31 December 2018, 31 December 2019 and 31 December 2020 including the notes thereto, have been published in the annual reports of the Company for the years ended 31 December 2018 (pages 84 to 258), 31 December 2019 (pages 105 to 270) and 31 December 2020 (pages 106 to 273), which are incorporated by reference into this circular. The said annual reports of the Company are available on the Company's website (www.silvergrant.com.hk) and the website of the Stock Exchange (www.hkexnews.hk).

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 31 October 2021, being the latest practicable date for the purpose of ascertaining this indebtedness statement prior to the printing of this circular, the Group had the following outstanding indebtedness:

Senior secured guaranteed note

As at 31 October 2021, the Group had outstanding senior secured guaranteed note due in December 2021 in the aggregate principal amount of US\$19,800,000 (equivalent to approximately HK\$154,440,000) which was secured by a personal guarantee executed by Mr. Chu Hing Tsung ("Mr. Chu"), the chairman of the Board, the chief executive officer of the Company, an executive Director and a substantial Shareholder, and mortgages executed by the Group over certain properties owned by the Group.

Guaranteed convertible bonds

As at 31 October 2021, the Group had outstanding convertible bonds due in July 2022 in the aggregate principal amount of HK\$1,150,000,000 which were guaranteed by personal guarantees executed by Mr. Chu.

Secured bank loans

As at 31 October 2021, the Group had outstanding secured bank loans of approximately RMB145,500,000 (equivalent to approximately HK\$177,007,000), which were secured by the following: 1) certain properties owned by the Group; and 2) corporate guarantees executed by Lender A and the Company.

Other borrowings — secured

As at 31 October 2021, the Group had outstanding secured other borrowings of approximately RMB2,558,700,000 (equivalent to approximately HK\$3,112,774,000) and US\$561,000 (equivalent to approximately HK\$4,379,000), which were secured by the following: 1) certain properties owned by the Group; 2) corporate guarantees executed by i) Lender A; ii) the Company; iii) Taizhou Silver Grant Energy Investment Company Limited* (泰州銀建能源投資有限公司); 3) a personal guarantee executed by Mr. Chu; and 4) share charge of Beyond Profit Investments Limited in which the Group indirectly owns 51% equity interests.

Other borrowings — unsecured

As at 31 October 2021, the Group had outstanding unsecured other borrowings of approximately RMB28,128,000 (equivalent to approximately HK\$34,219,000).

Lease liabilities

As at 31 October 2021, the Group had outstanding lease liabilities amounting to approximately RMB44,541,000 (equivalent to approximately HK\$54,186,000).

Save as the aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade and other payables in its ordinary course of business, the Group did not have any other loan capital issued or agreed to be issued, or any outstanding bank overdrafts, loans, debt securities issued and outstanding, and authorised or otherwise created but unissued and term loans or other borrowings, indebtedness in the nature of borrowings, liabilities under acceptance (other than normal trade bills) or acceptance credits, debentures, mortgages, charges, finance lease or hire purchase commitments which were either guaranteed, unguaranteed, secured or unsecured, guarantees or other material contingent liabilities outstanding as at the close of business on 31 October 2021.

For the purpose of the statement of indebtedness, foreign currency amounts have been translated into Hong Kong dollars at the rates of exchange prevailing at the close of business on 31 October 2021 (except for amounts in US dollars, which have been translated into Hong Kong dollars using the rate of US\$1 equivalent to HK\$7.80).

* *English name is translated for identification purpose only*

3. WORKING CAPITAL SUFFICIENCY OF THE GROUP

The Directors, after due and careful consideration and taking into account of the financial resources presently available to the Group and the effect of the HG Loan Agreement and the transactions contemplated thereunder, are of the opinion that the Group will have sufficient working capital for its requirements for at least 12 months from the date of this circular.

4. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

Looking ahead, the global impact of the COVID-19 pandemic has yet to come to an end. Affected by the inconsistent pandemic development in major economies, the global economy will recover at a sluggish pace in general and is expected to record a lower growth rate. In face of a complex economic situation in the PRC and overseas, it is expected that the PRC will maintain a stable and sound monetary policy and a reasonably loose liquidity environment in the second half of 2021. Despite increasing control on the real estate market by the Chinese government, the 14th Five-Year Plan expressly proposed the “implementation of urban redevelopment initiatives” with concrete direction of urban redevelopment that aims at expediting the modification of old communities, old factories, old streets, urban villages, etc., and related policies have also been rolled out in a row.

The Group will cautiously review the prevailing investment environment and support the development in such areas as technological innovations, green development and urban redevelopment in line with the national policies of China. The Group has recently completed the acquisition of the entire equity interest in a corporation licensed to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO which will carry out fund management business. In respect of fund management, the Group will secure premium underlying assets for urban redevelopment to be launched in the first half of 2022 and expand the scale of its fund management business to create an influential brand for its urban redevelopment fund.

The Company’s joint venture, Zhong Hai You Qi (Tai Zhou) Petrochemical Company Limited* (中海油氣(泰州)石化有限公司), will carry out the technological modification projects in existing factories in a stable manner, strive for further cost reduction and efficiency enhancement, and seek approval from its shareholders and local government to foster the development and construction of production equipment for high-end lubricating oil products and high-performance polyolefin products as planned.

* English name is translated for identification purpose only

5. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, save for the financial performance of the Group as set out in the Company's interim report for the six months ended 30 June 2021 and the Company's announcement dated 3 December 2021, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Group were made up.

6. FINANCIAL EFFECTS OF THE HG LOAN AGREEMENT

The amount of loan receivables under the assets of the Group has increased by RMB200,000,000 (equivalent to approximately HK\$235,674,000) whereas the Group's cash and bank balances has decreased by RMB200,000,000 (equivalent to approximately HK\$235,674,000). The HG Loan has no impact on the liabilities of the Group. Since the HG Loan has a term of 24 months and bears interest at the rate of 12% per annum, it is expected that the earnings of the Group will increase by RMB24,000,000 (equivalent to approximately HK\$28,281,000) on annual basis as a result of the interest income generated from the HG Loan Agreement. As the HG Loan Agreement was entered into on 26 November 2020, the above financial effects of the HG Loan Agreement have already been reflected in the Company's annual report for the year ended 31 December 2020 and interim report for the six months ended 30 June 2021.

1. RESPONSIBILITY STATEMENT

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

2. DISCLOSURE OF INTERESTS

(a) Directors' and chief executives' interests and short positions in the securities of the Company or its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules (“Code”), to be notified to the Company and the Stock Exchange, were as follows:

Long positions in the Shares

Name of Director	Capacity	Number of Shares interested	Approximate percentage of the issued Shares (Note 1)
Mr. Chu Hing Tsung (“Mr. Chu”)	Interest of controlled corporations (Note 2)	681,240,022	29.56%

Notes:

- The total number of issued Shares as at the Latest Practicable Date (i.e. 2,304,849,611 Shares) had been used for the calculation of the approximate percentage of shareholdings in the Company.

2. Mr. Chu directly holds 34.06% of the issued shares of Rong De Investments Limited (“**Rong De**”), which in turn holds 66.85% of the issued shares of Zhuguang Holdings Group Company Limited (“**Zhuguang Holdings**”), which in turn holds 100% of the issued shares of Splendid Reach Limited (“**Splendid Reach**”), the beneficial owner of such 681,240,022 Shares. Accordingly, Mr. Chu, Rong De and Zhuguang Holdings are deemed to be interested in such 681,240,022 Shares pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, no other Directors or chief executive of the Company had or was deemed to have any interest or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Code, to be notified to the Company and the Stock Exchange.

As at the Latest Practicable Date, (i) Mr. Chu Hing Tsung was the chairman and an executive director of Zhuguang Holdings; (ii) Mr. Chen Zhiwei was the assistant general manager and managing director of the investment department of China Cinda (HK) Holdings Company Limited (“**Cinda HK**”); and (iii) Mr. Tang Lunfei was the chief risk and compliance officer of Cinda HK. Both Zhuguang Holdings and Cinda HK are substantial Shareholders (within the meaning of the Listing Rules) whose interests in the Shares fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which had any interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

(b) Substantial Shareholders’ interests and short positions in Shares and underlying Shares

As at the Latest Practicable Date, so far as it was known to the Directors or the chief executive of the Company, the following persons, other than the Directors or the chief executive of the Company, had interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Part XV of the SFO and were recorded in the register required to be kept under section 336 of the SFO:

Long positions in the Shares

Name of substantial Shareholder	Capacity	Number of Shares interested	Approximate percentage of issued Shares (Note 1)
China Cinda	Interest of controlled corporations (Note 2)	438,056,000	19.01%
Cinda HK	Interest of a controlled corporation (Note 2)	438,056,000	19.01%
Regent Star	Beneficial owner (Note 2)	438,056,000	19.01%
Liao Tengjia	Interest of controlled corporations (Note 3)	681,240,022	29.56%
Rong De	Interest of controlled corporations (Note 3)	681,240,022	29.56%
Zhuguang Holdings	Interest of a controlled corporation (Note 3)	681,240,022	29.56%
Splendid Reach	Beneficial owner (Note 3)	681,240,022	29.56%

Notes:

1. The total number of issued Shares as at the Latest Practicable Date (i.e. 2,304,849,611 Shares) has been used for the calculation of the approximate percentage of shareholdings in the Company.
2. China Cinda directly holds 100% of the issued shares of Cinda HK, which in turn holds 100% of the issued shares of Regent Star. Therefore, China Cinda and Cinda HK are taken to be interested in the number of Shares held by Regent Star pursuant to Part XV of the SFO.
3. Mr. Liao Tengjia directly holds 36% of the issued shares of Rong De, which in turn holds 66.85% of the issued shares of Zhuguang Holdings, which in turn holds 100% of the issued shares of Splendid Reach. Therefore, Mr. Liao Tengjia, Rong De and Zhuguang Holdings are taken to be interested in the number of Shares held by Splendid Reach pursuant to Part XV of the SFO.

Long positions in the underlying Shares

Name of substantial Shareholder	Capacity	Number of underlying Shares interested	Approximate percentage of issued Shares <i>(Note 1)</i>
China Cinda	Interest of controlled corporations <i>(Note 2)</i>	193,133,047 <i>(Note 3)</i>	8.38%
Cinda HK	Interest of a controlled corporation <i>(Note 2)</i>	193,133,047 <i>(Note 3)</i>	8.38%
Regent Star	Beneficial owner <i>(Note 2)</i>	193,133,047 <i>(Note 3)</i>	8.38%

Notes:

1. The total number of issued Shares as at the Latest Practicable Date (i.e. 2,304,849,611 Shares) has been used for the calculation of the approximate percentage of shareholdings in the Company.
2. China Cinda directly holds 100% of the issued shares of Cinda HK, which in turn holds 100% of the issued shares of Regent Star, the beneficial owner of such 193,133,047 underlying Shares. Therefore, China Cinda and Cinda HK are taken to be interested in the underlying Shares held by Regent Star pursuant to Part XV of the SFO.
3. These represent unlisted physically settled derivatives of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Directors and the chief executive officer of the Company were not aware of any other persons (other than a Director or the chief executive of the Company) who had, or was deemed to have, interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Part XV of the SFO or was recorded in the register required to be kept by the Company under section 336 of the SFO.

3. MATERIAL CONTRACTS

The following contract (not being contracts entered into in the ordinary course of business) was entered into by members of the Group within two years immediately preceding the issue of this circular which are or may be material:

- (a) the subscription agreement dated 8 December 2020 entered into among the Company as the issuer, Mr. Chu as the guarantor, CNCB (Hong Kong) Investment Limited as the investor and CNCB (Hong Kong) Capital Limited as the arranger, in relation to the issue of a senior secured guaranteed note by the Company to the investor in the aggregate principal amount of US\$19,800,000 (equivalent to approximately HK\$154,440,000) maturing on the date falling one year from the issue date of such note at the interest rate of 7.5% per annum, further details of which are set out in the announcement of the Company dated 8 December 2020.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group which was not expiring or determinable by the employer within one year without payment of compensation other than statutory compensation.

5. LITIGATION

So far as the Directors are aware, as at the Latest Practicable Date, no member of the Group was engaged in any litigation or claim of material importance and there was no litigation or claim of material importance known to the Directors to be pending or threatened by or against any member of the Group.

6. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or any of their respective close associates (having the meaning within the Listing Rules) were interested in any business apart from the business of the Group, which competes or is likely to compete either directly or indirectly with the business of the Group.

7. DIRECTORS' INTERESTS IN ASSETS, CONTRACTS OR ARRANGEMENTS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which had been, since 31 December 2020, being the date to which the latest published audited consolidated financial statements of the Group were made up, acquired or disposed of by or leased to, or were proposed to be acquired or disposed of or leased to, any member of the Group.

Save as disclosed below, as at the date of this circular, none of the Directors was materially interested in any contract or arrangement subsisting as at the date of this circular which is significant in relation to the business of the Group:

(a) Senior Note

On 8 December 2020, the Company as the issuer, Mr. Chu, the chairman of the Board, the chief executive officer of the Company and an executive Director, as the guarantor, CNCB (Hong Kong) Investment Limited ("**Investor**") as the investor and CNCB (Hong Kong) Capital Limited as the arranger, entered into a subscription agreement ("**Subscription Agreement**"), pursuant to which the Company has conditionally agreed to issue to the Investor, and the Investor has conditionally agreed to subscribe for, a senior secured guaranteed note ("**Senior Note**") in the aggregate principal amount of US\$19,800,000 (equivalent to approximately HK\$154,440,000) maturing on the date falling one year from the issue date of the Senior Note, further details of which are set out in the announcement of the Company dated 8 December 2020.

Pursuant to the Subscription Agreement, the Senior Note is required to be secured, among others, by a personal guarantee executed by Mr. Chu in favour of the Investor and such guarantee subsisted as at the Latest Practicable Date.

(b) Convertible Bonds

On 20 May 2019, the Company entered into a placing agreement with CMB International Capital Limited (“**Placing Agent**”), pursuant to which the Company conditionally agreed to place through the Placing Agent, on a best effort basis, 7% senior unsecured and guaranteed convertible bonds (“**Convertible Bonds**”) of the Company due 2022 of an aggregate principal amount of up to HK\$200,000,000, to placees who and whose subsidiaries or associates are independent third parties (within the meaning of the Listing Rules) of the Company, at the conversion price (“**Conversion Price**”) of HK\$2.33 per ordinary share with no par value of the Company (“**Placing**”).

On 22 May 2019, the Company entered into a subscription agreement (“**JIC Subscription Agreement**”) with JIC (Hong Kong) Holding Limited (“**JIC**”) (a placee procured by the Placing Agent, who and whose ultimate beneficial owner(s) are independent third parties (within the meaning of the Listing Rules)), in relation to JIC’s subscription for the Convertible Bonds with a principal amount of up to HK\$200,000,000 (“**JIC Subscription**”).

On 20 May 2019, the Company also entered into a subscription agreement (“**Connected Subscription Agreement**”, collectively the “**Connected Subscription Agreements**”) with each of Regent Star, Mr. Gao Jian Min, Wonderful Sky Financial Group Holdings Limited, Ms. Luk Ching Sanna and Excel Bright Capital Limited (collectively “**Connected Subscribers**”), who were all connected persons (within the meaning of the Listing Rules) of the Company as at the date of the Connected Subscription Agreements, pursuant to which the Company conditionally agreed to issue, and each of the relevant Connected Subscribers conditionally agreed to subscribe for, the Convertible Bonds in the aggregate principal amount of HK\$950,000,000, at the Conversion Price (“**Connected Subscriptions**”). Mr. Chu has provided personal guarantees (“**Guarantees**”) in favour of the relevant subscriber pursuant to the JIC Subscription Agreement and the Connected Subscription Agreements. Completion of the JIC Subscription and the Connected Subscriptions took place on 3 July 2019. The Guarantees subsisted at the Latest Practicable Date.

Details of the Placing, the JIC Subscription and the Connected Subscriptions are set out in the announcements of the Company dated 20 May 2019, 22 May 2019 and 27 June 2019, and the circular of the Company dated 10 June 2019.

8. CORPORATE INFORMATION

- (a) The registered office of the Company is at Suite 4901, 49th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong.
- (b) The share registrar and transfer office of the Company is Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

- (c) The company secretary of the Company is Mr. Ng Hoi Leung, Leo, who is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Certified Practising Accountants of Australia.

9. DOCUMENTS ON DISPLAY

Copies of the following documents will be on display on the website of the Stock Exchange at (www.hkexnews.hk) and the Company's website at (www.silvergrant.com.hk) from the date of this circular up to and including the date of the EGM:

- (a) the material contract referred to in the section headed "Material Contracts" in this appendix; and
- (b) the HG Loan Agreement.

**APPENDIX III BIOGRAPHICAL DETAILS OF RETIRING DIRECTOR
STANDING FOR RE-ELECTION**

The biographical details of the Director to be re-elected at the EGM are set out as follows:

Mr. Wang Ping (“**Mr. Wang**”), aged 64, has been appointed as the executive president of the Company since 2019 and is responsible for the management of various departments of the Group, including the risk management department and the legal department. Mr. Wang is also a director of certain subsidiaries of the Company. Mr. Wang previously worked in 江西財經大學 (Jiangxi Financial University) as a deputy professor, a mentor of research students in master degree, a deputy officer of the finance faculty, and an officer in the research students faculty, etc. Since mid-1990, Mr. Wang had held various positions, such as department head, general manager and second tier branch manager in various departments, including the finance department and the audit department in the Guangdong Province Branch of China Construction Bank. Mr. Wang has edited more than 10 professional academic books and has published over 20 professional papers. He hosted and participated in the projects supported by the National Social Science Fund of China. He had solid experience in finance, accounting, economic theory, commercial bank operations and risk management. Mr. Wang is now the executive vice-chairman of the Guangdong Venture Capital and Private Equity Association, the vice-chairman of the Guangdong Association of Management Accountants and the external tutor of various renowned academic institutions, including the Sun Yat-sen University, the Jinan University and the Guangdong University of Finance and Economics.

As at the Latest Practicable Date, Mr. Wang did not (i) hold any interest in any Shares within the meaning of Part XV of the SFO; (ii) hold any directorships in other listed companies in the last three years; and (iii) have any relationship with any Directors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang did not hold (i) any other major appointments and professional qualifications; and (ii) any other positions with the Company or other members of the Group.

The Company has entered into a service contract with Mr. Wang for his appointment as an executive Director for a term of three years from 1 August 2021 to 31 July 2024, unless terminated by not less than one month’s prior notice in writing served by either party on the other. Mr. Wang’s appointment as an executive Director is subject to retirement and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to his service contract with the Company, Mr. Wang is entitled to remuneration consisting of a salary of RMB3,000,000 per annum and a director’s fee of HK\$400,000 per annum, a discretionary management bonus and discretionary share options to be granted by the Board from time to time

**APPENDIX III BIOGRAPHICAL DETAILS OF RETIRING DIRECTOR
STANDING FOR RE-ELECTION**

as it may think fit, which was determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to Mr. Wang's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF EXTRAORDINARY GENERAL MEETING



SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Silver Grant International Holdings Group Limited (the “Company”) will be held at Conference Room 1, 26/F, Guangzhou Jiayu Center, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the People’s Republic of China on Wednesday, 5 January 2022 at 11:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the loan agreement dated 26 November 2020 entered into between 東環(北京)物業管理有限公司 (East Gate (Beijing) Property Management Co., Ltd*) (formerly known as 北京東環置業有限公司 (Beijing East Gate Development Co., Ltd.*)), a wholly-owned subsidiary of the Company, and 河北國隆房地產開發有限公司 (Hebei Guolong Real Estate Development Co., Ltd.*), in relation to the provision of the HG Loan (as defined in the circular of the Company dated 17 December 2021, a copy of which has been produced to the EGM marked “A” and initialled by the chairman of the EGM for the purpose of identification) (“**HG Loan Agreement**”) (a copy of the HG Loan Agreement has been produced to the EGM marked “B” and initialled by the chairman of the EGM for the purpose of identification) be and is hereby approved, confirmed and ratified and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one of the directors of the Company (“**Directors**”) be and is hereby authorised to sign and execute all such documents or agreements or deeds on behalf of the Company and to do all such acts and things and to take all such actions as he/she considers

* For identification purposes only

NOTICE OF EXTRAORDINARY GENERAL MEETING

necessary, appropriate, desirable and expedient for the purposes of giving effect to or in connection with the HG Loan Agreement and the transactions contemplated thereunder, and to agree to such variation, amendments or waiver or matters relating thereto (excluding any variation, amendments or waiver of such documents or any terms thereof, which are fundamentally and materially different from those as provided for in the HG Loan Agreement and which shall be subject to the approval of the shareholders of the Company) as are, in the opinion of such Director, in the interests of the Company and its shareholders as a whole.”

2. “**THAT** Mr. Wang Ping be re-elected as an executive director of the Company.”

By Order of the Board
Silver Grant International Holdings Group Limited
Ng Hoi Leung, Leo
Company Secretary

Hong Kong, 17 December 2021

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time appointed for holding the EGM (i.e. not later than 11:00 a.m. on Monday, 3 January 2022) or any adjournment thereof.
3. To ascertain the entitlement of the shareholders of the Company to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 31 December 2021 to Wednesday, 5 January 2022, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Thursday, 30 December 2021.
4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), all votes of the shareholders of the Company at the EGM except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

NOTICE OF EXTRAORDINARY GENERAL MEETING

5. As at the date of this notice, the board of Directors comprises Mr. Chu Hing Tsung (Chairman and Chief Executive Officer), Mr. Luo Zhihai, Mr. Tang Lunfei and Mr. Wang Ping as executive Directors; Mr. Chen Zhiwei as a non-executive Director; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive Directors.

6. Precautionary measures will be taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the EGM, including the following:
 - (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
 - (ii) use of a surgical face mask for each attendee;
 - (iii) no distribution of corporate souvenirs/gifts or refreshments; and
 - (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the EGM shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the EGM as their meeting proxy to vote on the relevant resolutions(s) at the EGM as an alternative to attending the EGM in person and contacting the Investor Relations Department of the Company for questions to management.

7. References to time and dates in this notice are to Hong Kong time and dates.