

**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, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zheng Li Holdings Limited (the "Company"), you should at once hand this circular and the enclosed proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Zheng Li Holdings Limited**  
**正力控股有限公司**

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

**(Stock code: 8283)**

**(1) PROPOSED SHARE SUBDIVISION**  
**(2) PROPOSED AMENDMENTS**  
**TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**  
**AND**  
**(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of the Company to be held at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 April 2019 at 10:30 a.m. is set out on pages 16 to 18 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM 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 should you so wish and in such event, the form of proxy shall be deemed to be revoked.**

14 March 2019

## CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange.

Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## EXPECTED TIMETABLE

The expected timetable for the Share Subdivision is set out below:

**2019**

Latest date and time for lodging transfer documents in order to qualify for attending and voting at the EGM .....	4:00 p.m. on Thursday, 28 March
Register of members of the Company closed for determining entitlements to attend and vote at the EGM .....	Friday, 29 March to Wednesday, 3 April (both days inclusive)
Latest time for the lodging of form of proxy for the EGM .....	10:30 a.m. on Monday, 1 April
Expected date and time of the EGM .....	10:30 a.m. on Wednesday, 3 April
Announcement of voting results of the EGM .....	Wednesday, 3 April

**The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” below.**

The effective date for the Share Subdivision .....	Thursday, 4 April
Original counter for trading in board lots of 5,000 Shares of par value HK\$0.01 each temporarily closes .....	9:00 a.m. on Thursday, 4 April
Temporary counter for trading in board lots of 20,000 Subdivided Shares of par value HK\$0.0025 each (in form of existing share certificates) opens .....	9:00 a.m. on Thursday, 4 April
First day of free exchange of existing share certificates for the new share certificates for the Subdivided Shares commences .....	Thursday, 4 April
Original counter for trading in board lots of 5,000 Subdivided Shares of par value HK\$0.0025 each (in the form of new shares certificates for Subdivided Shares) re-opens .....	9:00 a.m. on Tuesday, 23 April

<b>EXPECTED TIMETABLE</b>
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Parallel trading in Subdivided Shares of  
par value HK\$0.0025 each (in the form of new share  
certificates for Subdivided Shares) and Shares  
(in the form of existing share certificates) commences . . . . . 9:00 a.m.  
on Tuesday, 23 April

Temporary counter for trading in Subdivided Shares in  
board lots of 20,000 Subdivided Shares  
(in the form of existing share certificates for Shares) closes . . . . . 4:00 p.m.  
on Wednesday, 15 May

Parallel trading in Subdivided Shares (in the form  
of new share certificates for Subdivided Shares)  
and Shares (in form of existing share certificates) ends . . . . . 4:00 p.m.  
on Wednesday, 15 May

Free exchange of existing share certificates for  
new certificates ends . . . . . Friday, 17 May

*All times and dates in this circular refer to Hong Kong local times and dates. Dates or deadlines specified in this circular are indicative only and may be extended or varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.*

## DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Zheng Li Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held on Wednesday, 3 April 2019 at 10:30 a.m. at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong for the Shareholders to consider and, if thought fit, approve the Share Subdivision and the amendments to the Memorandum and Articles of Association
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“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
“Latest Practicable Date”	11 March 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular

## DEFINITIONS

“Memorandum and Articles of Association”	the memorandum of association and articles of association of the Company, as amended, supplemented or restated from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, the par value of which being HK\$0.01 each prior to the Share Subdivision becoming effective
“Shareholder(s)”	holders of the Share(s) and/or the Subdivided Share(s) (as the case may be)
“Share Option Scheme”	the share option scheme adopted by the Company on 21 October 2016
“Share Subdivision”	the proposed subdivision of each existing issued and unissued Shares of par value HK\$0.01 each into four (4) Subdivided Shares of par value HK\$0.0025 each, as described in this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of par value of HK\$0.0025 each in the share capital of the Company upon the Share Subdivision becoming effective
“%”	per cent.

LETTER FROM THE BOARD

**Zheng Li Holdings Limited**

**正力控股有限公司**

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

**(Stock code: 8283)**

*Executive Directors:*

Mr. CHUA Boon Hou (*Cai Wenhao*)

Mr. YAN Jiangqiang

Mr. YUAN Guoshun

*Non-executive Director:*

Mr. WU Tangqing

*Independent Non-executive Directors:*

Mr. LEUNG Yiu Cho

Mr. ZHANG Guangdong

Mr. DENG Bin

*Registered Office:*

P.O. Box 1350

Clifton House

75 Fort Street

Grand Cayman KY1-1108

Cayman Islands

*Principal Place of Business in*

*Hong Kong:*

Room 1001, 10th Floor

Shui On Centre

Nos. 6-8 Harbour Road

Wanchai, Hong Kong

14 March 2019

*To the Shareholders*

Dear Sir or Madam

**(1) PROPOSED SHARE SUBDIVISION  
(2) PROPOSED AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 21 February 2019 in which the Board proposes to (1) subdivide every one (1) existing issued and unissued Share of par value of HK\$0.01 each in the share capital of the Company into four (4) Subdivided Shares of par value of HK\$0.0025 each and (2) make certain amendments to the Memorandum and Articles of Association.

The purpose of this circular is to provide you with information relating to (i) the Share Subdivision, the trading arrangements in respect of the Subdivided Shares and the procedure for the free exchange of the existing share certificates; (ii) proposed amendments to the Memorandum and Articles of Association; (iii) the adoption of the second amended and restated Memorandum and Articles of Association; and (iv) to give you notice of the EGM.



## LETTER FROM THE BOARD

Resolutions to be proposed at the EGM include, in addition to the ordinary business, (a) ordinary resolutions relating to the Share Subdivision and (b) special resolutions relating to the proposed amendments to the Memorandum and Articles of Association.

### SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of par value of HK\$0.01 each in the share capital of the Company be subdivided into four (4) Subdivided Shares of par value of HK\$0.0025 each.

As at the date of this circular, the authorised share capital of the Company is HK\$20,000,000, divided into 2,000,000,000 Shares, of which 500,000,000 Shares are in issue and fully paid or credited as fully paid. Assuming that no further Shares will be issued or repurchased after the date of this circular and prior to the Share Subdivision becoming effective, the effect of the Share Subdivision is set out as follows:

	<b>Prior to the Share Subdivision</b>	<b>After the Share Subdivision</b>
Par value of each Share	HK\$0.01	HK\$0.0025
Number of authorised Shares	2,000,000,000	8,000,000,000
Authorised share capital	HK\$20,000,000	HK\$20,000,000
Number of Shares in issue	500,000,000	2,000,000,000
Issued share capital	HK\$5,000,000	HK\$5,000,000
Number of unissued Shares	1,500,000,000	6,000,000,000
Unissued share capital	HK\$15,000,000	HK\$15,000,000

The Subdivided Shares will rank *pari passu* in all respects with one another and the Share Subdivision will not result in any change in the relevant rights of the Shareholders.

As at the Latest Practicable Date, no options have been granted under the Share Option Scheme and the Company does not have any outstanding derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares.

### CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon, inter alia:

- (i) the passing of the resolution(s) by the Shareholders at the EGM to approve the relevant resolution(s) in respect of the Share Subdivision; and
- (ii) the Stock Exchange granting the approval to the listing of, and permission to deal in, the Subdivided Shares.

Subject to the above conditions of the Share Subdivision being fulfilled, the Share Subdivision is expected to become effective on Thursday, 4 April 2019.

## LETTER FROM THE BOARD

### LISTING APPLICATION

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Subdivided Shares.

Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange, the Subdivided Shares will be accepted as eligible securities by the HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the securities of the Company is listed or dealt in on any other stock exchanges other than the Stock Exchange and no such listing permission to deal in is being or is currently proposed to be sought from any other stock exchange.

### BOARD LOT SIZE

The Shares are currently traded in board lots of 5,000 Shares. Upon the Share Subdivision becoming effective, the board lot size of the Subdivided Shares for trading on the Stock Exchange will remain at 5,000 Subdivided Shares.

No odd lots of Subdivided Shares will be resulted from the Share Subdivision other than those already existed before the Share Subdivision becoming effective. Accordingly, no arrangement will be made by the Company for matching the sale and purchase of odd lots in connection with the Share Subdivision.

### EXCHANGE OF SHARE CERTIFICATES

Upon the Share Subdivision having become effective, the Shareholders may, during the period from Thursday, 4 April 2019 to Friday, 17 May 2019 (both days inclusive), between 9:00 a.m. and 4:00 p.m. on any Business Day, submit the existing share certificates in respect of the Shares to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong to exchange at the expenses of the Company, for the new share certificates for the Subdivided Shares. After the expiry of such period, the existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.5 (or such higher amount as may from time to time be specified by the Stock Exchange) per existing share certificate cancelled or new share certificate issued, by reference to the higher number of certificates involved.

Subject to the Share Subdivision having become effective, the existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 15 May 2019 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of legal title to Subdivided Shares on the basis of one (1) Share for four (4) Subdivided Shares.

## LETTER FROM THE BOARD

It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of ten (10) Business Days after the date of submission of the existing share certificates to the Company's Hong Kong branch share registrar and transfer office at the above address.

The new share certificates will be blue in colour so as to be distinguished from the existing share certificates which are orange in colour.

### REASONS FOR THE SHARE SUBDIVISION

The Share Subdivision will reduce the nominal or par value and trading price of each Share and increase the number of Shares in issue. Although the Share Subdivision will result in downward adjustment to the trading price of the Shares, the Board believes that the Share Subdivision would enhance the liquidity in trading of the Shares and thereby would enable the Company to attract more investors and broaden its Shareholders base. Based on the closing price of HK\$5.740 per Share as at the Latest Practicable Date, (i) the market value per board lot of 5,000 existing Shares is HK\$28,700; and (ii) the value of each board lot of 5,000 Subdivided Shares, with a theoretical adjusted price of HK\$1.435 per Subdivided Share assuming the Share Subdivision had already become effective, would be approximately HK\$7,175. The Share Subdivision will reduce the minimum purchase price of each board lot of Shares.

### EFFECTS OF THE SHARE SUBDIVISION

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The Directors believe that the Share Subdivision will not have a material adverse effect on the financial position of the Group.

As at the Latest Practicable Date, the Directors confirm that there is no agreement, arrangement, understanding, intention, negotiation (concluded or otherwise) on any potential fund-raising activities in the next twelve months, subject to potential business expansion and/or potential mergers and acquisitions that may require fund-raising activities. The Directors further confirm that there is no intention to carry out other corporate action in the next twelve months which may have an effect of undermine or negate the intended purpose of the Share Subdivision.

In view of the above, the Board considers that the Share Subdivision is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## LETTER FROM THE BOARD

### PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposes to make certain amendments to the Memorandum and Articles of Association and to adopt the second amended and restated Memorandum and Articles of Association for the purpose of, amongst others, (i) reflecting the new par value of the Subdivided Shares; (ii) establishing and facilitating the operation of a co-chairman structure of the Company; and (iii) other housekeeping amendments. The proposed amendments to the Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the EGM.

Details of the proposed amendments to the Memorandum and Articles of Association are set out in Appendix I to this circular and special resolution in the notice of EGM set out on pages 16 to 18 of this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the proposed amendments comply with the requirements of the GEM Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed amendments to the Memorandum and Articles of Association for a Cayman Islands company listed on the Stock Exchange.

Shareholders are advised that the Memorandum and Articles of Association are available only in English and Chinese translation of the amendments to the Memorandum and Articles of Association provided in Appendix I in Chinese is for reference only. In case of any inconsistency, the English version shall prevail.

### EGM

The EGM will be held at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 April 2019 at 10:30 a.m. for the Shareholders to consider and, if thought fit, approve the proposed Share Subdivision and the proposed amendments to the Memorandum and Articles of Association and adoption of the second amended and restated Memorandum and Articles of Association. The notice convening the EGM is set out on pages 16 to 18 of this circular.

A form of proxy for the EGM is enclosed with this circular. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you intend to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the EGM 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 adjourned meeting (as the case may be) should you so wish and in such event, the instructions appointing a proxy shall be deemed to be revoked.

The voting in relation to the resolutions proposed at the EGM will be conducted by way of a poll. An announcement on the poll results of the EGM will be made by the Company after the EGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

## LETTER FROM THE BOARD

To the best knowledge, belief and information of the Directors having made all reasonable enquiries, no Shareholder is required under the GEM Listing Rules to abstain from voting on the resolutions regarding the Share Subdivision and the amendments to the Memorandum and Articles of Association at the EGM.

### CLOSURE OF REGISTER OF MEMBERS FOR EGM

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 29 March 2019 to Wednesday, 3 April 2019, both days inclusive. During this period, no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Thursday, 28 March 2019 (Hong Kong time).

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. 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.

### RECOMMENDATION

The Board considers that the solutions, including without limitation, regarding the Share Subdivision and the proposed amendments to the Memorandum and Articles of Association, as set out respectively in the notice of EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the proposed resolutions at the EGM.

### MISCELLANEOUS

This circular is in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully,  
By order of the Board  
**Zheng Li Holdings Limited**  
**YUAN Guoshun**  
*Co-Chairman*

APPENDIX I	<b>PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES OF ASSOCIATION</b>
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**PARTICULARS OF PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY**

<b>Article number</b>	<b>Provisions in the second amended and restated Memorandum and Articles of Association proposed to be adopted at the EGM (showing changes to the existing amended and restated Memorandum and Articles of Association)</b>
Clause 7 of the Memorandum	The authorised share capital of the Company is HK\$20,000,000 consisting of <del>2,000,000,000</del> <u>8,000,000,000</u> shares of <del>HK\$0.01</del> <u>HK\$0.0025</u> each with the power for the Company to increase or reduce the said capital and to issue any part of its capital, original or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the condition of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.
1(b)	Listing Rules: shall mean the Rules Governing the Listing of Securities on the <del>Growth Enterprise Market</del> <u>GEM</u> of The Stock Exchange of Hong Kong Limited (as amended from time to time);
6	The authorised share capital of the Company on the <u>effective</u> date <del>of the adoption</del> of these Articles is HK\$20,000,000 divided into <del>2,000,000,000</del> <u>8,000,000,000</u> Shares of <del>HK\$0.01</del> <u>HK\$0.0025</u> each.
70	The chairman (if any) <del>of the Company or if he is absent or declines to take the chair at such meeting, the Vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or Vice chairman, or, if at any general meeting neither of such chairman or Vice chairman is present within 15 minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present shall choose one of their number to be chairman of the meeting.</del>

Provisions in the second amended and restated  
Memorandum and Articles of Association proposed to be  
adopted at the EGM (showing changes to the existing amended  
and restated Memorandum and Articles of Association)

Article number

- (a) Where the Company has only one chairman appointed, the chairman of the Company or, if he is absent or declines to take the chair at such meeting, the vice chairman (if any) of the Company shall take the chair at every general meeting, or, if there be no such chairman or vice chairman of the Company, or, if at any general meeting neither of such chairman or vice chairman of the Company is present within fifteen (15) minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present in person or (in the case of a Shareholder being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.



Provisions in the second amended and restated  
Memorandum and Articles of Association proposed to be  
adopted at the EGM (showing changes to the existing amended  
and restated Memorandum and Articles of Association)

Article number

- (b) Where the Company has two (2) co-chairmen appointed, prior to the holding of each general meeting, the chairman of such general meeting (the “**agreed General Meeting Chairman**”) shall be decided by agreement between the two (2) co-chairmen of the Company, and if the two (2) co-chairmen of the Company fail to reach such agreement, the vice chairman (if any) of the Company shall preside as chairman at such general meeting. Where the agreed General Meeting Chairman is absent or declines to take the chair at such general meeting, the other co-chairman of the Company (the “**stand-in General Meeting Chairman**”) shall take the chair at such general meeting, and where the stand-in General Meeting Chairman is absent or declines to take the chair at such general meeting, the vice chairman (if any) of the Company shall preside as chairman at such general meeting. Where, in the aforesaid situations, (i) the agreed General Meeting Chairman, or the stand-in General Meeting Chairman, or the vice chairman of the Company (as the case may be) is not present within fifteen (15) minutes after the time appointed for holding such meeting, or declines to take the chair at such general meeting, or (ii) if no such vice chairman of the Company be elected or appointed, in each case (as relevant) the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present in person or (in the case of a Shareholder being corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.
- (c) Where the Company has no chairman appointed, the Directors present shall choose one of their number as chairman of the meeting, and if no Director be present or if all the Directors present decline to take the chair or if the chairman chosen shall retire from the chair, then the Shareholders present in person or (in the case of a Shareholder being corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.



<u>Article number</u>	<u>Provisions in the second amended and restated Memorandum and Articles of Association proposed to be adopted at the EGM (showing changes to the existing amended and restated Memorandum and Articles of Association)</u>
125	<p>The Board may from time to time entrust to and confer upon a chairman <u>or co-chairman (as the case may be)</u>, vice chairman, managing director, joint managing director, deputy managing director or executive director all or any of the powers of the Board that it may think fit provided that the exercise of all powers by such Director shall be subject to such regulations and restrictions as the Board may from time to time make and impose, and, subject to the terms thereof, the said powers may at any time be withdrawn, revoked or varied, but no person dealing in good faith and without notice of such withdrawal, revocation or variation shall be affected thereby.</p>
132	<p><del>The Board may from time to time elect or otherwise appoint one of them to the office of chairman of the Company and another to be the vice chairman of the Company (or two or more vice Chairmen) and determine the period for which each of them is to hold office. The chairman of the Company or, in his absence, the vice chairman of the Company shall preside as chairman at meetings of the Board, but if no such chairman or vice chairman be elected or appointed, or if at any meeting the chairman or vice chairman is not present within five minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting. All the provisions of Articles 103, 108, 123, 124 and 125 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.</del></p> <p>(a) <u>The Board may from time to time elect:</u></p> <p style="padding-left: 40px;">(i) <u>not more than two of them to the office of chairman of the Company (and where the Company has more than one chairman, each a co-chairman); and</u></p> <p style="padding-left: 40px;">(ii) <u>any one of them to the office of vice chairman,</u></p> <p><u>and determine the period for which they are respectively to hold such office.</u></p>

**Provisions in the second amended and restated  
Memorandum and Articles of Association proposed to be  
adopted at the EGM (showing changes to the existing amended  
and restated Memorandum and Articles of Association)**

Article number

- (b) Where the Company has only one chairman appointed, the chairman of the Company or, in his absence, the vice chairman (if any) of the Company shall preside as chairman at meetings of the Board, but if no such chairman or vice chairman of the Company be elected or appointed, or if at any meeting the chairman or vice chairman (as the case may be) of the Company is not present within fifteen (15) minutes after the time appointed for holding the same and willing to act, the Directors present shall choose one of their number to be chairman of such meeting.
- (c) Where the Company has two (2) co-chairmen appointed, prior to the holding of each meeting of the Board, the chairman of such meeting (the "agreed Chairman") shall be decided by agreement between the two (2) co-chairmen of the Company, and if the two (2) co-chairmen of the Company fail to reach such agreement, the vice chairman (if any) of the Company shall preside as chairman at such meeting. Where the agreed Chairman is absent at such meeting of the Board, the other cochairman of the Company (the "stand-in Chairman") shall take the chair at such meeting of the Board, and where the stand-in Chairman is absent at such meeting of the Board, the vice chairman (if any) of the Company shall preside as chairman at such meeting of the Board. Where, in the aforesaid situations, (i) the agreed Chairman, or the stand-in Chairman, or the vice chairman of the Company (as the case may be) is not present within fifteen (15) minutes after the time appointed for holding the same and willing to act, or (ii) if no such vice chairman of the Company be elected or appointed, in each case (as relevant) the Directors present shall choose one of their number to be the chairman of such meeting.
- (d) Where the Company has no chairman appointed, the Directors present shall choose one of their number to be the chairman of such meeting.
- (e) All the provisions of Articles 103, 108, 123, 124 and 125 shall mutatis mutandis apply to any Directors elected or otherwise appointed to any office in accordance with the provisions of this Article.

## NOTICE OF EGM

# Zheng Li Holdings Limited

## 正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8283)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms used in this notice which are not defined herein shall have the same meanings ascribed to them in the circular of the Company dated 14 March 2019 (the “Circular”).

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “EGM”) of Zheng Li Holdings Limited (the “Company”) will be held at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong on Wednesday, 3 April 2019 at 10:30 a.m. (Hong Kong time) for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

#### ORDINARY RESOLUTION

1. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the Subdivided Shares (as defined below), each of the issued and unissued ordinary shares of par value of HK\$0.01 each be subdivided into four (4) ordinary shares of par value of HK\$0.0025 each in the share capital of the Company (the “**Subdivided Shares**”) with effect from the business day immediately following the date on which this resolution is passed, being a day on which the Stock Exchange is open for business of dealing in securities (the “**Effective Date**”), such that the authorised share capital of the Company will become HK\$20,000,000 divided into 8,000,000,000 Subdivided Shares of par value of HK\$0.0025 each, and the Subdivided Shares shall rank *pari passu* in all respects with each other in accordance with the memorandum and articles of association of the Company (the “**Share Subdivision**”), and that any director of the Company be and is hereby authorised for and on behalf of the Company to execute (where appropriate, as a deed) and deliver, and (where required) to affix the common seal or securities seal of the Company to, all such documents, instruments and agreements and to do all such acts or things deemed by such director in his/her absolute discretion to be incidental to, ancillary to or in connection with the matters contemplated in and/or for implementation of the Share Subdivision including but not limited to, cancelling any existing share certificates in respect of the Shares upon receipt from, and issuing new share certificates in respect of the Subdivided Shares to, holders of the existing shares of the Company pursuant to the Share Subdivision.”

## NOTICE OF EGM

### SPECIAL RESOLUTION

2. **“THAT:**
- (a) the existing memorandum and articles of association of the Company be amended in the manner as set out in Appendix I to the Circular (“**M&A Amendments**”), conditional upon the Share Subdivision becoming effective and with effect from the Effective Date; and
  - (b) the second amended and restated memorandum and articles of association which consists and consolidates all of the M&A Amendments, a copy of which is attached herein, be approved and adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company, conditional upon the Share Subdivision becoming effective and with effect from the Effective Date.”

By order of the Board  
**Zheng Li Holdings Limited**  
**YUAN Guoshun**  
*Co-Chairman*

Hong Kong, 14 March 2019

*Registered Office:*  
P.O. Box 1350  
Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

*Principal Place of Business in Hong Kong:*  
Room 1001, 10th Floor  
Shui On Centre  
Nos. 6-8 Harbour Road  
Wanchai, Hong Kong

## NOTICE OF EGM

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her at the EGM. A shareholder of the Company who is a holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the EGM, and such appointment shall specify the number of shares in respect of which such proxy is so appointed. In addition, a proxy shall be entitled to exercise the same powers on behalf of a shareholder which is a corporation and for which he/she acts as proxy as such shareholder could exercise if it were an individual shareholder. A proxy need not be a shareholder of the Company.
2. In case of joint registered holders of any share in the Company, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first in the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 29 March 2019 to Wednesday, 3 April 2019 both days inclusive. During this period, no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer forms of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:00 p.m. on Thursday, 28 March 2019.
4. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority shall be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should he so wish, and in such event, the form of proxy shall be deemed to be revoked.

*As at the date of this notice of the EGM, the Board comprises three executive Directors, namely Mr. CHUA Boon Hou (CAI Wenhao), Mr. YAN Jianqiang and Mr. YUAN Guoshun; one non-executive Director, namely Mr. WU Tangqing and three independent non-executive Directors, namely Mr. LEUNG Yiu Cho, Mr. ZHANG Guangdong and Mr. DENG Bin.*