
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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in the Company, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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

This circular will remain on the website of GEM at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of posting and the Company's website at www.vivachina.hk.



VIVA CHINA HOLDINGS LIMITED

非凡中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8032)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES (2) RE-ELECTION OF DIRECTORS AND (3) NOTICE OF THE ANNUAL GENERAL MEETING

Capitalised terms used on this cover shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

A notice convening the AGM of the Company to be held at 2/F., PopOffice, 9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong on Wednesday, 15 June 2022 at 3:00 p.m. is set out on pages 13 to 17 of this circular. A proxy form is also enclosed. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed proxy form to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page 18 of this circular for measures being taken to prevent and control the spread of the COVID-19 pandemic, including but not limited to:

- compulsory temperature check before entering the AGM Venue, and those with a body temperature of over 37.3 degrees Celsius or with a flu-like symptoms or is otherwise unwell will not be admitted to the AGM Venue;
- wearing of surgical face mask is compulsory at any time within the AGM Venue; and
- signing of health declaration form before admission to the AGM Venue.

Any person who declines any of the aforementioned precautionary measures will not be admitted to the AGM Venue. The Company reminds the Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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.

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.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	3
Issue Mandate	4
Repurchase Mandate and Extension Mandate	4
Re-election of Directors	5
Actions to be taken	5
Responsibility statement	6
Recommendation	6
Appendix I – Explanatory statement	7
Appendix II – Information on the Directors proposed to be re-elected	10
Notice of the Annual General Meeting	13
Precautionary Measures for the AGM	18

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the AGM Venue on Wednesday, 15 June 2022 at 3:00 p.m.
“AGM Venue”	2/F., PopOffice, 9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong
“Articles” or “Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Viva China Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any shares of the Company repurchased under the Repurchase Mandate will be added to the total number of shares of the Company which may be allotted and issued under the Issue Mandate
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with shares of the Company
“Latest Practicable Date”	14 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate to the Directors to exercise the power of the Company to repurchase shares of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) at par value of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



VIVA CHINA HOLDINGS LIMITED
非凡中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8032)

Executive Directors:

Mr. LI Ning (*Chairman and Chief Executive Officer*)
Mr. LI Chunyang
Mr. LI Qilin

Non-executive Directors:

Mr. Victor HERRERO
Mr. MA Wing Man

Independent non-executive Directors:

Mr. LI Qing
Mr. PAK Wai Keung, Martin
Mr. WANG Yan

Registered office:

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

*Head office and principal place
of business in Hong Kong:*

2/F, PopOffice
9 Tong Yin Street
Tseung Kwan O
New Territories
Hong Kong

18 March 2022

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
(3) NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM in relation to: (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of Directors, and to give you a notice of the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE

The Company has in issue an aggregate of 9,625,522,726 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the grant of Issue Mandate, the Company would be allowed to allot and issue up to a maximum of 1,925,104,545 Shares, representing approximately 20% of the issued Shares as at the date of the passing of the resolution approving the Issue Mandate assuming no further Shares will be issued or repurchased by the Company from the Latest Practicable Date and up to the date of the AGM.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the AGM, an ordinary resolution will also be proposed to grant to the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the number of shares of the Company in issue as at the date of the passing of the relevant resolution.

Subject to the passing of the proposed resolution for granting of the Repurchase Mandate to the Directors and assuming that no other Shares will be issued or repurchased by the Company from the Latest Practicable Date and up to the date of the AGM, there will be 9,625,522,726 Shares in issue, and the exercise of the Repurchase Mandate up to the 10% limit will enable the Company to repurchase up to 962,552,272 Shares.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM providing that any shares of the Company repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued shares of the Company as at the date of the grant of the Repurchase Mandate) will be added to the total number of shares of the Company which may be allotted and issued under the Issue Mandate.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the end of the period within which the Company is required by the Companies Act or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to such next annual general meeting.

Under the GEM Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

In accordance with Articles 108(A) and 108(B) and pursuant to Appendix 15 of the GEM Listing Rules, Mr. Li Ning and Mr. Li Chunyang will retire by rotation at the AGM and, being eligible, offer themselves for re-election at the AGM.

The biographical details of the retiring Directors are set out in Appendix II to this circular.

ACTIONS TO BE TAKEN

A notice of the AGM is set out on pages 13 to 17 of this circular. At the AGM, in addition to the ordinary business of the meeting, resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (b) the re-election of Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Company, 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. As such, all the resolutions other than resolutions purely on procedural or administrative matters, to be proposed at the AGM will be taken by poll. An announcement on the voting results of the AGM will be made by the Company after the AGM.

The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be the close of business on Thursday, 9 June 2022. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 June 2022.

A proxy form is also enclosed. Whether or not you intend to attend and vote at the AGM, please complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, 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 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish and in such event, the proxy shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

LETTER FROM THE BOARD

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 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.

RECOMMENDATION

The Directors are of the opinion that the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of the retiring Directors are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board of
Viva China Holdings Limited
LI Ning
Chairman and Chief Executive Officer

This appendix contains information required under the GEM Listing Rules to be included in an explanatory statement to accompany the notice of a general meeting at which a resolution is to be proposed in relation to the repurchase by the Company of its own Shares. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate at the AGM.

1. GEM LISTING RULES REQUIREMENTS FOR SHARE REPURCHASE

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. REASONS FOR THE REPURCHASE MANDATE

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company comprised 9,625,522,726 Shares. The exercise of the Repurchase Mandate up to the 10% limit will enable the Company to repurchase up to 962,552,272 Shares, on the assumption that no further Shares will be issued or repurchased before the date of the AGM.

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate will be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Act, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a repurchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

Whilst the Repurchase Mandate, if exercise in full, may have a material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2021, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

5. MARKET PRICES

The highest and lowest prices at which the Shares were traded on GEM during previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2021		
March	0.70	0.50
April	0.67	0.57
May	0.93	0.58
June	1.73	0.79
July	1.97	1.11
August	1.72	1.16
September	1.82	1.37
October	1.62	1.38
November	1.84	1.40
December	1.67	1.47
2022		
January	1.54	1.25
February	1.55	1.26
March [#]	1.41	0.85

Note:

[#] Up to the Latest Practicable Date

6. THE TAKEOVERS CODE

As at the Latest Practicable Date, as recorded in the register required to be kept by the Company under Part XV of the SFO and to the best of the knowledge of the Directors, Mr. Li Ning and parties acting in concert were interested and deemed to be interested in more than 50% of the issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate. The Directors have no intention to exercise the Repurchase Mandate to the extent which may result in the number of Shares in the hands of public falling below the minimum percentage prescribed by the Stock Exchange.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), presently intend to sell Shares to the Company in the event that the Repurchase Mandate is granted by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchase pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the Company's memorandum of association, the Articles of Association and the applicable laws of the Cayman Islands.

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

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out below:

Mr. Li Ning, Executive Director

Mr. Li Ning, aged 59, has been the chairman (the “**Chairman**”), an executive Director and a member of the executive committee of the Company since June 2010. Mr. Li was also appointed as the chairman of the nomination committee, the chief executive officer (the “**Chief Executive Officer**”) and a member of remuneration committee of the Company with effect from 15 March 2012, 22 May 2013 and 4 November 2019 respectively. He is a director of various subsidiaries of the Company. Mr. Li is the founder of the LI-NING brand. He has been appointed as an executive director of Li Ning Company Limited* (“**Li Ning Co**”, Stock Code: 2331) since 4 March 2004 and is currently its executive chairman. Mr. Li was appointed as interim chief executive officer of Li Ning Co on 18 March 2015 and has been re-designated as its joint chief executive officer with effect from 2 September 2019. Mr. Li is the younger brother of Mr. Li Chun, a substantial shareholder of the Company as defined in the SFO and the uncle of Mr. Li Qilin, who is an executive Director.

Mr. Li is one of the most outstanding athletes in the 20th century. In the 6th World Cup Gymnastics Competition in 1982, Mr. Li unprecedentedly won six gold medals in men’s artistic gymnastics events and was named the “Prince of Gymnastics” (“體操王子”) in the PRC. In the 23rd Los Angeles Olympic Games in 1984, Mr. Li won three gold, two silver and one bronze medals, making him the athlete winning the most medals of that Olympic Games. In 1987, Mr. Li became the Asian member of Athlete’s Commission of the International Olympic Committee. From 1993 to 2000, Mr. Li served as a member of the Men’s Artistic Gymnastics Technical Committee of the Federation Internationale De Gymnastique. He is currently an honorary member of the Federation Internationale De Gymnastique. In 1999, Mr. Li was voted as one of the “World’s Most Excellent Athletes in the 20th Century” by the World Sports Correspondent Association.

After retiring from his athlete career in 1989, Mr. Li initiated the idea of LI-NING brand with the goal of creating the first national sports goods brand in the PRC. He has dedicated the past over 30 years to the development of the business of LN Group, achieving great contribution to the development of the sporting goods industry in the PRC. Mr. Li is the non-executive chairman of LionRock Capital GP Limited.

Mr. Li holds a bachelor’s degree in law from School of Law of Peking University (北京大學), an executive M.B.A. degree from Guanghua School of Management of Peking University (北京大學光華管理學院), an honorary doctorate in technology from Loughborough University in the United Kingdom and an honorary degree of doctor of humanities from The Hong Kong Polytechnic University. In June 2010, Mr. Li was also conferred honorary fellowship from The Hong Kong University of Science and Technology.

Mr. Li has also been actively involved in charities via his “Li Ning Foundation” (李寧基金) and to support educational development in impoverished and remote areas in the PRC. In October 2009, Mr. Li was appointed by the United Nations World Food Programme (WFP) as “WFP Goodwill Ambassador Against Hunger”. Mr. Li is an honorary president of the Hong Kong Association of Youth Development and a life member of The Chinese General Chamber of Commerce, Hong Kong.

Mr. Li Ning has entered into a service agreement with the Company for a term of 3 years and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. He is entitled to receive an annual director’s fee of HK\$200,000, a fixed annual salary of HK\$9,600,000, a discretionary bonus and an annual housing benefit of not exceeding HK\$2,400,000, which were determined with reference to his duties and responsibilities with the Group and he will be entitled to additional remuneration or fee determined by the Company from time to time having regard to the services provided by him.

As at the Latest Practicable Date, Mr. Li Ning was deemed to be interested in an aggregate of 6,698,951,151 Shares and underlying Shares, and 1,741,977,652 shares of Bossini International Holdings Limited, an associated corporation of the Company, within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li Ning has not held any other position with the Company or its subsidiaries, does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules and does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Li Ning does not and did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. Li Chunyang, Executive Director

Mr. Li Chunyang, aged 53, is an executive Director and a member of the executive committee of the Company. Mr. Li joined the Group in June 2010 and is a director of 非凡領越體育發展(北京)有限公司, Viva China Community Development Holdings Limited and various subsidiaries of the Company. Mr. Li graduated from Peking University in 2004 with a bachelor’s degree in Economics. In 1989 and 1991, he won the World Gymnastics Championships.

Mr. Li Chunyang has entered into a service agreement with the Company for a term of 3 years and is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association. He is entitled to receive an annual director’s fee of HK\$200,000, a fixed salary of HK\$537,000 (to be revised to HK\$927,000 with effect from 1 April 2022) and discretionary bonus, which were determined with reference to his duties and responsibilities with the Group and he will be entitled to additional remuneration or fee determined by the Company from time to time having regard to the services provided by him.

As at the Latest Practicable Date, Mr. Li Chunyang was deemed to be interested in an aggregate of 51,451,669 Shares and underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li Chunyang has not held any other position with the Company or its subsidiaries, does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the GEM Listing Rules and does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Li Chunyang does not and did not hold any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information relating to each of the retiring Directors that needs to be brought to the attention of the Shareholders or any information relating to each of the retiring Directors be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

* *The shares of this company are listed on the Stock Exchange*

NOTICE OF THE ANNUAL GENERAL MEETING



VIVA CHINA HOLDINGS LIMITED

非凡中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8032)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Viva China Holdings Limited (the “Company”) will be held at 2/F., PopOffice, 9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong (the “AGM Venue”) on Wednesday, 15 June 2022 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements, the report of the directors of the Company (the “Directors”) and the report of the auditor of the Company for the year ended 31 December 2021.
2. To re-elect the retiring Directors (each as a separate resolution) and to authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
3. To re-appoint auditor and to authorise the Board to fix the remuneration of auditor.

And as special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

4. “THAT:
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants, and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, or (iii) an issue of shares upon the exercise of the subscription rights under the share option scheme or similar arrangement for the time being adopted, shall not exceed 20 per cent. of the aggregate number of shares of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held;
or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

NOTICE OF THE ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all power of the Company to repurchase securities of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of issued shares of the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of shares of the Company subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of shares of the Company subject to the limit set out in paragraph (b) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF THE ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** conditional upon Resolution Nos. 4 and 5 set out in the notice concerning this meeting being passed, the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company pursuant to Resolution No. 4 set out in the notice convening this meeting be and is hereby extended by the number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 set out in the notice convening this meeting, provided that such extended number of shares shall not exceed 10 per cent. of the aggregate number of shares of the Company in issue as at the date of this resolution.”

By order of the Board of
Viva China Holdings Limited
LI Ning
Chairman and Chief Executive Officer

Hong Kong, 18 March 2022

Executive Directors:

Mr. LI Ning (*Chairman and Chief Executive Officer*)
Mr. LI Chunyang
Mr. LI Qilin

Non-executive Directors:

Mr. Victor HERRERO
Mr. MA Wing Man

Independent non-executive Directors:

Mr. LI Qing
Mr. PAK Wai Keung, Martin
Mr. WANG Yan

*Head office and principal place
of business in Hong Kong:*

2/F, PopOffice
9 Tong Yin Street
Tseung Kwan O
New Territories
Hong Kong

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Pursuant to the GEM Listing Rules, all the above resolutions are to be voted by poll at the above meeting.
2. A member entitled to attend and vote at the meeting is entitled to appoint one or, if he/she/it is the holder of two or more shares, more than one proxy to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company.
3. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the meeting will be the close of business on Thursday, 9 June 2022. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 June 2022.
4. In order to be valid, 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 such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
5. Delivery of an instrument appointing a proxy should not preclude a shareholder from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint registered holders of a share of the Company, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such share.

PRECAUTIONARY MEASURES FOR THE AGM

In view of the current COVID-19 pandemic situation, the Company will implement the following precautionary measures at the AGM to protect the Shareholders and other attendees from risk of infection:

1. At the entrance of the AGM Venue, a compulsory body temperature check will be conducted on every person attending the AGM. Any person with a body temperature of over 37.3 degrees Celsius, or any individual who has any flu-like symptoms or is otherwise unwell will not be admitted to the AGM Venue.
2. Every attendees will be required to sign and complete a health declaration form before admission to the AGM Venue.
3. Seating at the AGM Venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders to attend the AGM. The Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding.
4. Every attendee is required to wear a surgical face mask at any time within the AGM Venue.
5. Any attendee who declines any of the abovementioned measures will not be admitted to the AGM Venue.
6. No food or beverages or gifts will be provided to the attendees at the AGM.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry to the AGM Venue or require any person to leave the AGM Venue in order to ensure the safety of the attendees at the AGM.

The Company would like to remind the Shareholders to consider appointing the Chairman of the AGM as his/her/its proxy to vote on the resolutions at the AGM as an alternative to attending the AGM in person. In order to be valid, 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 such power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the AGM.

Subject to the development of the COVID-19 situation, the Company may implement and/or adjust precautionary measures for the AGM at short notice as the public health situation changes, and may issue further announcement(s) on such measures as and when appropriate.