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Bao Shen Holdings Limited

寶申控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8151)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of Bao Shen Holdings Limited (the “**Company**”) will be held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Monday, 27 June 2022 at 11:30 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries and the report of the directors of the Company (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2021.
2. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of Directors (the “**Board**”) of the Company to fix their remuneration.
3.
 - (a) To re-elect Mr. Fan Baocheng (樊寶成) as an executive Director of the Company;
 - (b) To re-elect Mr. Zhou Zhen Dong (周振鵬) as an executive Director of the Company;
 - (c) To re-elect Mr. Liang Chi (梁赤) as an independent non-executive Director of the Company;
 - (d) To re-elect Mr. Ho Ka Chun (何家進) as an independent non-executive Director of the Company;
 - (e) To re-elect Mr. Chan Chun Chi (陳駿志) as an independent non-executive Director of the Company.
4. To authorise the Board to fix the remuneration of the Directors of the Company.

5. To consider, and if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors of the Company 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 or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities 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;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors of the Company 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 powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares 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, shall not exceed 20% of the aggregate number of issued shares of the Company as at the time of passing this resolution, if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a)

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

- (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; or
 - (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 laws to be held; or
 - (iii) the time when the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of shares of the Company or offer or issue of options, warrants or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Company or the Directors to holders of shares of the Company 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 as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

6. To consider, and if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on GEM of the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and 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 approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the time of the passing of this resolution, if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be repurchased under the mandate in paragraph (a) 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
- (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; or
 - (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 laws to be held; or
 - (iii) the time when the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”

7. To consider, and if thought fit, to pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part (“**this Notice**”), the general mandate granted to the Directors pursuant to resolution no. 5 as set out in this Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 as set out in this Notice, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing resolution no. 6.”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution no.8 as a special resolution:

8. **“THAT:**

- (a) the amendments to the existing amended and restated memorandum and articles of association of the Company (the **“Proposed Amendments”**), details of which are set out in Appendix III to the circular of the Company dated 19 May 2022 of which this notice forms part, be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company, which contains all the Proposed Amendments (a copy of which having been produced before the meeting and marked “A” and initialed by the chairman of the Annual General Meeting for the purpose of identification), be and are hereby adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting; and
- (c) that any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

By Order of the Board
Bao Shen Holdings Limited
Fan Baocheng
Chairman and Executive Director

Chuzhou City, the PRC, 19 May 2022

Notes:

- 1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
- 2. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney or other person duly authorised on its behalf to sign the same.
- 3. Where there are joint registered holders of any shares, any one of such joint holder may vote at the above Meeting (or any adjournment thereof), 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 by present at the above Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the first on the register of members of the Company in respect of the joint holding.

4. A form of proxy for use at the Meeting is enclosed. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be delivered to the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services 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 adjournment thereof.
5. No instrument appointing proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against ordinary resolution no. 6 as required by the GEM Listing Rules is set out in Appendix I to this circular.
8. In relation to resolution no. 3 of this Notice, Mr. Fan Baocheng, Mr. Zhou Zhen Dong, Mr. Liang Chi, Mr. Ho Ka Chun and Mr. Chan Chun Chi will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election. Biographical details and interests in the securities of the Company (if any) of these Directors are set out in Appendix II to this circular.
9. The transfer books and register of members of the Company will be closed from Wednesday, 22 June 2022 to Monday, 27 June 2022, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 21 June 2022.
10. Members of the Company or their proxies shall produce documents of their proof of identity when attending the Meeting.
11. If typhoon signal number 8 or above is issued or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.baoshen.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, our executive directors are Mr. Fan Baocheng and Mr. Zhou Zhen Dong, and our independent non-executive directors are Mr. Liang Chi, Mr. Ho Ka Chun and Mr. Chan Chun Chi.

This notice, 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 notice 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 notice misleading.

This notice will be available on the GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the Company's website at www.baoshen.com.hk.