
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 Shenglong Splendecor International Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SHENGLONG
盛 龙

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

This circular together with a form of proxy will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.splendecor.com>.

A notice convening the AGM to be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin’an, Hangzhou, Zhejiang, PRC on 25 May 2023 (Thursday) at 11 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, in such event, the form of proxy shall be deemed to be revoked.

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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

29 March 2023

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 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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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin’an, Hangzhou, Zhejiang, PRC on 25 May 2023 (Thursday) at 11 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2022
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the same meaning as defined in the GEM Listing Rules
“Board”	the board of Directors
“Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Shenglong Splendecor International Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“connected person(s)”	has the same meaning as defined in the GEM Listing Rules
“controlling shareholder(s)”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented otherwise modified from time to time

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with Shares as set out in resolutions numbered 4 and 6 of the AGM Notice
“Latest Practicable Date”	22 March 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Date”	17 July 2017, the date on which the Shares were listed on the GEM
“Mandatory General Offer”	a mandatory offer in accordance with Rule 26 of the Takeovers Code
“Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“PRC”	The People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares as set out in resolution numbered 5 of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



SHENGLONG
盛 龙

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

Executive Directors:

Mr. Sheng Yingming

(Chairman and Chief Executive Officer)

Mr. Fang Xu

Ms. Sheng Sainan

Registered office:

PO Box 1350, Windward 3

Regatta Office Park

Grand Cayman KY1-1108

Cayman Islands

Independent non-executive Directors:

Mr. Tso Ping Cheong Brian

Mr. Ma Lingfei

Mr. Zheng Yong

Principal place of business

in Hong Kong:

Room 3201, 32/F

Alexandra House

18 Chater Road

Central, Hong Kong

29 March 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with (a) the AGM Notice and (b) information regarding (i) the grant of the general mandates to issue and allot Shares and to repurchase Shares; (ii) the proposed re-election of Directors; and to seek your approval of the resolutions relating to these matters at the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate to issue and allot the Shares repurchased by the Company under the Repurchase Mandate, details of which are set out in ordinary resolutions numbered 4 and 6 of the AGM Notice. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the issued share capital of the Company at the date of passing of the resolution approving the Issue Mandate. On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) repurchased by the Company under the Repurchase Mandate) could result in up to 100,000,000 Shares being issued and allotted by the Company.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution numbered 5 of the AGM Notice. The Shares which may be repurchased pursuant to the Repurchase Mandate is limited to a maximum of 10% of the issued share capital of the Company at the date of passing of the resolution approving the Repurchase Mandate. On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed to repurchase a maximum of 50,000,000 Shares.

An explanatory statement as required under the GEM Listing Rules, in particular Rule 13.08, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I hereto.

EXTENSION OF THE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution in relation thereto.

RE-ELECTION OF THE DIRECTORS

As at the Latest Practicable Date, the Board comprised Mr. Sheng Yingming, Mr. Fang Xu and Ms. Sheng Sainan, as executive Directors; Mr. Tso Ping Cheong Brian, Mr. Ma Lingfei and Mr. Zheng Yong, as independent non-executive Directors.

LETTER FROM THE BOARD

In accordance with article 108 of the Articles, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

At the AGM, Mr. Ma Lingfei and Mr. Zheng Yong will retire from office and, being eligible, offer themselves for re-election. Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II of this circular.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation, character and integrity, professional qualifications, skills, knowledge and experience, and potential time commitment for the Board and/or committee responsibilities), with due regard for the benefits of diversity as set out under the board diversity policy of the Company. The nomination committee of the Company had also taken into account the respective contributions of Mr. Ma Lingfei and Mr. Zheng Yong to the Board and their commitment to their roles.

In recommending Mr. Ma Lingfei and Mr. Zheng Yong to stand for re-election as the independent non-executive Directors, the nomination committee of the Company has considered their backgrounds and attributes of the nominees concerned and are of the view that their diverse and educational backgrounds, professional knowledge and experience in the respective fields as set out in Appendix II to this circular, will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity (in particular in terms of skills) of the Board appropriate to the requirements of the Company's business.

The nomination committee of the Company also assessed and reviewed the annual confirmation of independence of Mr. Ma Lingfei and Mr. Zheng Yong based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules, re-affirmed their independency and believed that they will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the AGM is set out on page 14 to page 18 of this circular. Ordinary resolutions will be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate and to re-elect Directors and to re-appoint auditor of the Company. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.

LETTER FROM THE BOARD

A form of proxy for the AGM is enclosed with this circular. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. The completion of a form of proxy will not preclude you from attending and voting at the AGM in person if you so wish, in such event, the form of proxy shall be deemed to be revoked.

For determining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023 (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 19 May 2023.

RECOMMENDATION

The Directors believe that the grant of the Issue Mandate, the Repurchase Mandate, and the extension of the Issue Mandate are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters. The Board is pleased to recommend the retiring Directors, to be re-elected as the Directors at the AGM.

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.

Yours faithfully

On behalf of the Board

Shenglong Splendecor International Limited

Sheng Yingming

Chairman, Executive Director and Chief Executive Officer

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis that 500,000,000 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or repurchased prior to the AGM, exercise in full of the Repurchase Mandate could result in up to 50,000,000 Shares being repurchased by the Company during the period from the passing of resolution numbered 5 set out in the AGM Notice up to (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 or any applicable laws of the Cayman Islands to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting revoking, varying and renewing the Repurchase Mandate, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING AND EFFECT OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Memorandum of Association, the Articles, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own securities on the GEM 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 and subject to the provisions of the Companies Act, out of capital.

Any premium payable on a redemption or purchase 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 and subject to the provisions of the Companies Act, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2022, being the date of its latest published audited financial statements. However, the Directors do not intend to make any repurchases to such an extent as

would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

5. INTENTION TO SELL SHARES

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective associates, have any present intention, in the event that the proposal on the Repurchase Mandate is approved by Shareholders, to sell Shares to the Company or its subsidiaries.

6. TAKEOVERS CODE CONSEQUENCE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following Shareholders were interested or deemed to be interested in 5% or more of the issued shares:

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Mr. Sheng Yingming (Note 1)	Beneficial owner and interest in controlled corporation	322,760,000 shares	64.55%	71.72%

Name of Shareholder	Capacity/Nature of interest	Number of Shares held	Approximate percentage of shareholding	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Bright Commerce Investment Limited (“ Bright Commerce ”) (Note 1)	Beneficial interest	239,950,000 shares	47.99%	53.32%
Ms. Chen Deqin (Note 2)	Interest of spouse	322,760,000 shares	64.55%	71.72%

Notes:

- (1) Bright Commerce, wholly-owned by Mr. Sheng Yingming, held 239,950,000 Shares. Mr. Sheng Yingming is deemed or taken to be interested in all the Shares held by Bright Commerce for the purpose of the SFO.
- (2) Ms. Chen Deqin is the spouse of Mr. Sheng Yingming. She is deemed, or taken to be, interested in all shares in which Mr. Sheng Yingming is interested for the purposes of the SFO.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. Sheng Yingming and Ms. Chen Deqin were interested in 322,760,000 Shares, representing approximately 64.55% of the issued share capital of the Company.

In the event that the Directors exercise in full the Repurchase Mandate, Mr. Sheng Yingming and Ms. Chen Deqin’s interest in the Company will be increased to approximately 71.72% of the issued share capital of the Company, and Bright Commerce’s interest in the Company will be increased to approximately 53.32% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase in the interest of the Company will neither (i) give rise to an obligation to make a Mandatory General Offer nor (ii) result in less than 25% of the issued Shares being held by the public.

The Directors have no present intention to repurchase Shares to an extent that will trigger any of the obligations under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

The GEM Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

7. SHARE PURCHASED BY THE COMPANY

The Company has not purchased any of its Shares (whether on the GEM or otherwise) in the six months preceding the Latest Practicable Date.

8. CONNECTED PERSON

No connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

9. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the GEM during each of the previous 12 months prior to the Latest Practicable Date were as follows:

	Shares Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
March	0.28	0.18
April	0.25	0.20
May	0.23	0.15
June	0.22	0.18
July	0.25	0.18
August	0.19	0.19
September	0.19	0.13
October	0.14	0.14
November	0.14	0.14
December	0.16	0.10
2023		
January	0.14	0.10
February	0.15	0.14
March (up to the Latest Practicable Date)	0.15	0.13

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

MR. MA LINGFEI (馬靈飛) (“Mr. Ma”), independent non-executive Director

Mr. Ma Lingfei (馬靈飛), aged 64, was appointed as an independent non-executive Director on 22 June 2017. He is responsible for providing independent advice to the Board. He is the chairman of the nomination committee, and a member of the audit committee and remuneration committee of the Company.

Mr. Ma, who has currently retired, was engaged in wood science and technology research before retirement. He worked as a professor at School of Engineering, Zhejiang A & F University (浙江農林大學), and served as a deputy director of National Engineering Research Center for Comprehensive Utilisation of Wood Resources* (國家木質資源綜合利用工程技術研究中心), at where he was primarily engaged in the research of the processing plate. Mr. Ma graduated from Zhejiang A & F University majoring in forestry in January 1982. He obtained a doctorate degree in agriculture from Kyoto University in Japan in November 1998. Since January 1982, Mr. Ma worked at Zhejiang A & F University as a lecturer and researcher of wood science and technology research. During the period from April 1999 to May 2002, Mr. Ma joined the Institute of Wood Technology, Akita Prefectural University in Japan as a temporary research scientist. From September 2007 to March 2008, he was a foreign visiting scholar* (招聘外國人學者) of Research Institute for Sustainable Humanosphere, Kyoto University in Japan.

Mr. Ma is currently entitled to an annual remuneration of RMB80,000 which has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Ma has been appointed under an appointment letter for a term of one year commencing from the Listing Date, renewable automatically for successive terms of one year upon the expiry of the then current term or on the date of the forthcoming AGM. Mr. Ma has not held any directorship in other listed public companies in the last three years. Mr. Ma does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Mr. Ma does not have interests in Shares within the meaning of Part XV of the SFO.

* *for identification purpose only.*

MR. ZHENG YONG (鄭永), (“Mr. Zheng”), independent non-executive Director

Mr. Zheng Yong (鄭永), aged 50, was appointed as an independent non-executive Director on 1 June 2022. He is responsible for providing independent advice to the Board. He is the chairman of the remuneration committee, and a member of the audit committee and nomination committee of the Company.

Mr. Zheng is mainly engaged in teaching and research in the areas of accounting, taxation, higher education studies, and corporate management.

Mr. Zheng was a visiting scholar at the University of Toledo in July 2011. Since June 2016, Mr. Zheng has acted as the director of the accounting department social service center* (會計學院社會服務中心) of Zhejiang University of Finance and Economics (浙江財經大學) and the deputy director of Zhejiang Province College Finance and Accounting Information Contest Office* (浙江省大學生財會資訊化競賽辦公室副主任), respectively.

Mr. Zheng is currently entitled to an annual remuneration of RMB80,000 which has been determined by the Company with reference to his duties and responsibilities as well as the prevailing market conditions. Mr. Zheng has been appointed under an appointment letter for a term of one year commencing from the Listing Date, renewable automatically for successive terms of one year upon the expiry of the then current term or on the date of the forthcoming AGM. Mr. Zheng has not held any directorship in other listed public companies in the past three years. Mr. Zheng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Mr. Zheng does not have interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, none of the above-mentioned Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the above-mentioned Directors has any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company.

Saved as disclosed herein, in relation to the re-election of the above-mentioned retiring Directors, the Board is not aware of any information that ought to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (w) of the GEM Listing Rules, nor are there any other matters that ought to be brought to the attention of the Shareholders.

* *for identification purpose only.*

NOTICE OF ANNUAL GENERAL MEETING



SHENGLONG

盛 龙

SHENGLONG SPLENDECOR INTERNATIONAL LIMITED

盛龍錦秀國際有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8481)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Shenglong Splendecor International Limited (the “Company”) will be held at No. 55 Shangyang Road, Yangdai Village, Jinnan sub-district, Lin’an, Hangzhou, Zhejiang, PRC on 25 May 2023, Thursday, at 11 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2022;
2. To re-elect the following retiring directors:
 - (a) Mr. Ma Lingfei as an independent non-executive director of the Company;
 - (b) Mr. Zheng Yong as an independent non-executive director of the Company; and
 - (c) to authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
3. To re-appoint Confucius International CPA Limited as the auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

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

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the GEM on The Stock Exchange of the Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the share capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options, including bonds and warrants to subscribe for any Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below; or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the **“Articles of Association”**) in force from time to time; or (iv) any 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 shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution),

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and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holder of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase shares in the share capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Companies Act (as revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (i) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” shall have the same meaning as the resolution numbered 4(d) above.”
6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate nominal amount of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

By order of the Board
Shenglong Splendecor International Limited
Sheng Yingming
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 29 March 2023

Notes:

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (2) Where there are joint holders of any Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, 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 register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or adjourned meeting, in such event, the form of proxy shall be deemed to be revoked.

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- (5) According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM will be taken by poll.
- (6) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023, both dates inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 May 2023.
- (7) (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and members will be informed of the date, time and venue of the postponed AGM by a supplemental notice posted on the respective websites of the Company and the Stock Exchange.
- (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the appointed time of the AGM and where conditions permit, the AGM will be held as scheduled.
- (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
- (d) After considering their own situations, members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
- (8) As at the date hereof, the board of directors of the Company comprises three executive directors, namely, Mr. Sheng Yingming, Mr. Fang Xu and Ms. Sheng Sainan and three independent non-executive directors, namely Mr. Tso Ping Cheong Brian, Mr. Ma Lingfei and Mr. Zheng Yong.
- (9) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.