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If you have sold or transferred all your shares in Oriental University City Holdings (H.K.) Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED

東方大學城控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES; MANDATE TO GRANT OPTIONS AND ALLOT AND ISSUE SHARES UPON EXERCISE OF OPTIONS; AND RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of the cover and first page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2023 AGM to be held at Conference Room, Level 2, 100 Zhangheng Road, Oriental University City, Langfang Economic and Technological Development Zone, Langfang City, Hebei Province, the PRC 065001 on Friday, October 20, 2023 at 14:00 p.m. is set out on pages 18 to 24 of this circular. A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. If you are not able to attend the 2023 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or its adjournment should you so wish. If you attend and vote in person at the 2023 AGM, the authority of your proxy will be revoked.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This circular is also published on the website of the Company at www.oriental-university-city.com.

September 18, 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 the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular shall prevail.

DEFINITIONS

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

“2022 AGM”	the AGM of the Company held on October 21, 2022
“2023 AGM”	the AGM of the Company to be held at Conference Room, Level 2, 100 Zhangheng Road, Oriental University City, Langfang Economic and Technological Development Zone, Langfang City, Hebei Province, the PRC 065001 on Friday, October 20, 2023 at 14:00 p.m.
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of the Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to buy back Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution for granting such mandate
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Ordinance”	the Companies Ordinance, (Chapter 622 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Oriental University City Holdings (H.K.) Limited, a company incorporated in Hong Kong with limited liability, whose issued Shares are listed and traded on GEM (Stock Code: 8067)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules

DEFINITIONS

“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“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
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution for granting such mandate
“Latest Practicable Date”	September 12, 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“RE”	Raffles Education Limited, a company incorporated in Singapore with its issued shares listed on Singapore Exchange Securities Trading Limited, and the immediate holding company of the Company

DEFINITIONS

“Remuneration Committee”	the remuneration committee of the Board
“Risk Management Committee”	the risk management committee of the Board
“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 the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on December 17, 2014, and becoming effective on January 16, 2015, the date on which the issued Shares were initially listed on GEM, the principal terms of which are summarised in the section headed “Statutory and General Information – D. Share Option Scheme” in Appendix V to the prospectus of the Company dated December 31, 2014
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time and administered by the Securities and Futures Commission of Hong Kong
“Year 2023”	the financial year ended June 30, 2023
“%”	per cent.

LETTER FROM THE BOARD



ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED

東方大學城控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

Executive Directors:

Mr. Chew Hua Seng (*Chairman*)

Mr. Liu Ying Chun (*Chief Executive Officer*)

INEDs:

Mr. Tan Yeow Hiang, Kenneth

Mr. Wilson Teh Boon Piaw

Mr. Liu Guilin

Registered office:

31st Floor

148 Electric Road

North Point, Hong Kong

*Head Office and Principal Place
of Business in the PRC:*

Levels 1 and 2, 100 Zhangheng Road

Oriental University City

Langfang Economic and Technological

Development Zone

Hebei Province

The PRC 065001

September 18, 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES;
MANDATE TO GRANT OPTIONS AND ALLOT
AND ISSUE SHARES UPON EXERCISE OF OPTIONS;
AND RE-ELECTION OF RETIRING DIRECTORS;
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Company will propose at the 2023 AGM resolutions for, among other matters, (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include the Shares bought back under the Buy-back Mandate; (iii) the grant of mandate to grant options and allot and issue Shares upon exercise of the options; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the 2023 AGM and to provide you with the information regarding the above resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Issue Mandate to the Directors. Based on 180,000,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 36,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2023 AGM. The Issue Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

BUY-BACK MANDATE

Given that the general mandate granted to the Directors to buy back Shares pursuant to an ordinary resolution passed by the Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Buy-back Mandate and based on 180,000,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors will be authorized to buy back a maximum of 18,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Buy-back Mandate, if granted, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Buy-back Mandate.

LETTER FROM THE BOARD

EXTENSION OF THE ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate by including the number of Shares bought back under the Buy-back Mandate.

MANDATE TO GRANT OPTIONS AND ALLOT AND ISSUE SHARES UPON EXERCISE OF OPTIONS

Under section 141 of the Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting, allot new shares or grant rights to subscribe for, or to convert any security into, shares in the company.

The Company adopted the Share Option Scheme, under which the Directors may grant to the selected eligible participants of the Share Option Scheme options to subscribe for Shares, subject to the terms and conditions as stipulated therein. Therefore, the Directors propose to seek the approval of the Shareholders at the 2023 AGM to grant to the Directors an unconditional mandate to grant options under the Share Option Scheme and, if granted, such mandate will commence on the date of passing such resolution and will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

The Board wishes to state that it has no immediate plans to buy back any Shares or to issue any new Shares (save for the issue of Shares upon exercise of the options to be granted, if any), whether for cash or otherwise, pursuant to the relevant mandates.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises Mr. Chew Hua Seng and Mr. Liu Ying Chun (“**Mr. LYC**”) as the executive Directors; Mr. Tan Yeow Hiang, Kenneth, Mr. Wilson Teh Boon Piau (“**Mr. Teh**”) and Mr. Liu Guilin (“**Mr. LGL**”) as the INEDs.

Article 113 of the Articles of Association provides that the Board may appoint any person as an additional Director or to fill a casual vacancy, provided that any person so appointed as Director shall hold office only until the conclusion of the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following AGM (in the case of an addition to the Board), and shall then be eligible for re-election. Accordingly, Mr. LGL, who was appointed as a Director with effect from July 25, 2023, shall retire from office and being eligible, has offered himself for re-election at the 2023 AGM.

LETTER FROM THE BOARD

Article 141 of the Articles of Association provides that one-third of the Directors for the time being, or, if their number is not three or a number divisible by three, the number nearest to but not less than one-third of the Directors shall retire from office by rotation at each AGM and the retiring Directors shall be eligible for re-election. The Directors to retire by rotation shall be those Directors who have been longest in office since they were last elected, or appointed by the Shareholders (as the case may be) and if there are Directors who were last elected Directors, or appointed by the Shareholders (as the case may be) on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to the Corporate Governance Code contained in Part 2 of Appendix 15 to the GEM Listing Rules, every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. LYC and Mr. Teh shall retire from office by rotation and being eligible, have offered themselves for re-election at the 2023 AGM.

The biographical details of each of the above retiring Directors to be re-elected at the 2023 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

The Nomination Committee has assessed and reviewed each of the INEDs' annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed all the INEDs including Mr. Teh and Mr. LGL remain independent. The Nomination Committee also evaluated the performance of each of Mr. LYC, Mr. Teh and Mr. LGL during the Year 2023 and up to the date of this circular or since the date of appointment (as the case may be) based on the nomination policy of the Company which was disclosed in the annual report of the Company and found their performance satisfactory. The Nomination Committee also considered that their experiences, skills, working profiles and other perspectives as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Upon the nomination by the Nomination Committee, the Board has recommended Mr. LYC, Mr. Teh and Mr. LGL to stand for re-election as Directors at the 2023 AGM. For good corporate governance, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board.

LETTER FROM THE BOARD

2023 AGM

The Company will convene the 2023 AGM at Conference Room, Level 2, 100 Zhangheng Road, Oriental University City, Langfang Economic and Technological Development Zone, Langfang City, Hebei Province, the PRC 065001 on Friday, October 20, 2023 at 14:00 p.m. for the purpose of considering and, if thought fit, approving, among others, the resolutions relating to (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back under the Buy-back Mandate; (iii) the grant of mandate to grant options and allot and issue Shares upon exercise of the options; and (iv) the re-election of the retiring Directors. The notice convening the 2023 AGM is set out on pages 18 to 24 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.oriental-university-city.com). If you are not able to attend in person but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2023 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2023 AGM, the authority of your proxy will be revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the 2023 AGM will be voted on by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes the 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 consider that (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include the Shares bought back pursuant to the Buy-back Mandate; (iii) the grant of mandate to grant options and allot and issue Shares upon exercise of the options; and (iv) the re-election of the retiring Directors as set out in the notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2023 AGM as set out in the notice of AGM on pages 18 to 24 of this circular.

Yours faithfully,

For and on behalf of the Board

Oriental University City Holdings (H.K.) Limited

Chew Hua Seng

Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2023 AGM.

Mr. Liu Ying Chun

Mr. Liu Ying Chun (劉迎春) (“**Mr. LYC**”), aged 59, is the chief executive officer of the Group and an executive Director. He is also a member of the Risk Management Committee. Mr. LYC joined our Group in June 2010 and was appointed as an executive Director on January 16, 2014. He is primarily responsible for managing the overall operations of the Group. Mr. LYC has served as director of, namely (i) Langfang Education Consultancy since December 2011; (ii) OUC Malaysia Sdn. Bhd. since May 2016; (iii) OUC (Indonesia) Pte, Ltd. since February 2020; (iv) PT OUC Jakarta Indo since February 2020; and (v) PT OUC Thamrin Indo since February 2020, all of which are wholly-owned subsidiaries of the Company. Mr. LYC was appointed as a non-executive director of Axiom Properties Limited, an associate of the Company, since November 25, 2015. Mr. LYC also served as the chairman of Langfang Huaxi Construction Consultancy Company Limited (廊坊市華璽建設工程諮詢有限公司) from September 2000 to June 2010. He worked in the Langfang Audit Office (廊坊市審計局) as the vice-head, and as the head of Construction Centre Department from December 1991 to September 2000. Mr. LYC also worked in the Wenan County Audit Office (文安縣審計局) from July 1983 to November 1991. Mr. LYC obtained an executive master of business administration degree from University of Science and Technology Beijing (北京科技大學) in January 2019 and a diploma in business economics from the Renmin University of China (中國人民大學) in June 1988. Mr. LYC is registered as a valuer with the China Appraisal Society (中國資產評估協會). He is a qualified auditor accredited by the National Audit Office of the PRC (中國審計署), and is also an engineer in the PRC.

Mr. LYC has entered into a service contract as an executive Director with the Company, which will be terminated by either party giving not less than three months’ notice in writing to the other, and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His remuneration package was determined by the Board on the recommendation of Remuneration Committee by reference to his qualifications, experience and duties and responsibilities as well as the prevailing market conditions. For the Year 2023, the total amount of his emoluments was approximately RMB318,000.

Mr. Wilson Teh Boon Piaw

Mr. Wilson Teh Boon Piaw (鄭文鏢), aged 68, was appointed as an INED on December 23, 2014. He was the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee. On July 25, 2023, Mr. Teh ceased as the chairman and a member of the Remuneration Committee and was appointed as the chairman of the Nomination Committee. He also remained as a member of each of the Audit Committee and the Risk Management Committee. Mr. Teh has been acting as the chief executive officer and chairman of Chef At Work Pte. Ltd. in Singapore as from October 1, 2015. Chef At Work Pte. Ltd. is a one-stop food and beverage solutions provider with inter-disciplinary expertise. Mr. Teh served as the chairman and chief executive director of TMX International Limited, a new start up company and distributor of kitchen appliances, from May 2013 until November 2014. From August 2007 to October 2012, Mr. Teh served as director of Huhu Studio Ltd., a computer animation studio based in New Zealand, and had served as a director of its investment holding company, Huhu Holdings Pte Ltd., from July 2007 to December 2021. Mr. Teh previously worked at JOST World Group, a manufacturer of components for commercial vehicles, from May 1991 to September 2009, where he served as managing director of JOST Far East Pte Ltd. from May 1991 to September 2008 and was responsible for developing markets and for all sales matters in the Southeast Asia, Taiwan and Hong Kong, as well as setting up a regional logistic hub in Singapore. He served as president, Asia of JOST Asia (Shanghai) Auto Component Co. Ltd. from September 2001 to September 2008 and subsequently as consultant from October 2008 to September 2009, where he led and managed three companies in Asia, and developed and executed their strategy and long-term business plan. Mr. Teh obtained a master's degree in business administration from the University of Dubuque in Iowa, the United States of America in January 1996, a diploma in management study from the Singapore Institute of Management in Singapore in March 1992, and a diploma in shipbuilding and repair technology from Ngee Ann Technical College (now known as Ngee Ann Polytechnic) in Singapore in association with The Polytechnic of Central London in the UK in July 1980.

Mr. Teh has entered into a letter of appointment with the Company for a period of three years commencing on December 23, 2014, which automatically continues thereafter until terminated by either party giving not less than three months' notice in writing to the other and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. His emoluments comprise a director's fee of RMB179,000 per annum. His remuneration package was determined by the Board on the recommendation of Remuneration Committee by reference to his qualifications, experience and duties and responsibilities as well as the prevailing market conditions. For the Year 2023, the total amount of his emoluments was approximately RMB179,000.

Mr. Liu Guilin

Mr. Liu Guilin (劉桂林) (“**Mr. LGL**”), aged 43, graduated from Hebei University of Economics and Business (河北經貿大學) in 2001 with a diploma of accounting and has been conferred as a qualified accountant by Ministry of Finance of the People’s Republic of China since 2005. Mr. LGL has extensive experience in financial management, enterprise tax planning and industrial park operation. From 2004 to 2017, Mr. LGL was the chief financial officer of Langsen Automotive Industrial Park Development Co., Ltd* (the “**Langsen Group**”, 朗森汽車產業園開發有限公司) and was mainly responsible for the investment and financing business of the Langsen Group. He has also involved in certain corporate transactions of the Langsen Group, among others, participated in the establishment of Beijing Life Insurance Limited* (北京人壽保險股份有限公司), acquisitions of Tianjin Yuhanyao Graphene Store Energy Material Technology Co., Ltd* (天津玉漢堯石墨烯儲能材料股份有限公司) and Langfang Xinhe Software Investment Co. Limited* (the “**Xinhe Software**”, 廊坊信和軟體投資有限公司). From 2017 to 2018, Mr. LGL served as the general manager and an executive director of Xinhe Software which was mainly engaged in the operation and development of high-tech industrial park, and Mr. LGL was responsible for the development of the education technology sector of the industrial park. Since 2018, Mr. LGL serves as an executive director of Langfang Yuhe Park Construction Co., Ltd.* (廊坊裕和園區建設有限公司) which mainly engages in the development of high-tech incubation business. Mr. LGL is responsible for the development and operation of its incubation park.

Mr. LGL has entered into a letter of appointment with the Company for a term of three years commencing on July 25, 2023, which will continue thereafter until terminated by either party giving not less than three months’ notice in writing to the other and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. LGL is entitled to an annual remuneration of HK\$200,000. His remuneration package was determined by the Board on the recommendation of Remuneration Committee by reference to his qualifications, experience and duties and responsibilities as well as the prevailing market conditions.

* *The English name of the company represents the best effort made by management of the Company in translating its Chinese name as it does not have any official English name.*

GENERAL INFORMATION

Save as disclosed herein, each of the abovementioned retiring Directors confirmed that as at the Latest Practicable Date: he (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge of the Directors having made all reasonable enquiries, there is no other matter concerning the re-election of each of the abovementioned retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2) (h) to (v) of the GEM Listing Rules.

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the 2023 AGM for approving the Buy-back Mandate. This also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

The GEM Listing Rules permit companies whose primary listing is on the GEM to buy back their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed share buy-backs on the Stock Exchange by a company with its primary listing on the GEM must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. BUY-BACK OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, no core connected person has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Buy-back Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 180,000,000 issued Shares and there were no outstanding options granted under the Share Option Scheme to subscribe for shares. Subject to the passing of the proposed ordinary resolution for the approval of the Buy-back Mandate and assuming that there is no change in the number of the issued shares after the Latest Practicable Date and up to the date of the 2023 AGM of passing such resolution, the Directors will be authorised to buy back up to a maximum of 18,000,000 Shares, representing 10% of the total number of issued Shares as at the date of passing the relevant resolution. The Buy-back Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

4. REASONS FOR BUY-BACKS

The Directors presently have no intention to buy back any Shares but consider the Buy-back Mandate to be in the interests of the Company and the Shareholders as a whole. An exercise of the Buy-back Mandate may, depending on the 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 a buy-back will benefit the Company and the Shareholders as a whole.

5. FUNDING OF BUY-BACKS

Pursuant to the Buy-back Mandate, buy-backs would be funded entirely from the Company's funds legally available in accordance with the laws of Hong Kong and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Buy-back Mandate in full would have a material adverse impact on the working capital or gearing position of the Company when compared with that as at June 30, 2023, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest prices at which the Shares had been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
2022		
September	0.790	0.415
October	0.415	0.350
November	0.400	0.350
December	0.970	0.370
2023		
January	0.550	0.430
February	0.580	0.425
March	0.580	0.475
April	0.650	0.480
May	0.600	0.600
June	0.620	0.410
July	0.670	0.380
August	0.600	0.385
September (up to and including the Latest Practicable Date)	0.620	0.395

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Buy-back Mandate is approved at the 2023 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the GEM Listing Rules and the applicable laws and regulations of Hong Kong.

10. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to buy back Shares pursuant to the Buy-back Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Chew Hua Seng, the chairman of the Board and an executive Director, was the controlling shareholder, holding 135,000,000 Shares or 75% of the issued Shares, through RE. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date, in the event that the Directors will exercise in full the Buy-back Mandate if so approved at the 2023 AGM, the interests in the Company of each of Mr. Chew Hua Seng and RE would be increased to approximately 83.33% of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

However, the Directors would not exercise the Buy-back Mandate in whole or in part to the extent as may result in the number of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange.

11. SHARE BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED

東方大學城控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8067)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Oriental University City Holdings (H.K.) Limited (the “**Company**” and the “**2023 AGM**”, respectively) will be held at Conference Room, Level 2, 100 Zhangheng Road, Oriental University City, Langfang Economic and Technological Development Zone, Langfang City, Hebei Province, the People’s Republic of China (the “**PRC**”) 065001 on Friday, October 20, 2023 at 14:00 p.m. following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended June 30, 2023 and the respective reports of the Company’s directors (the “**Directors**”) and independent auditor (the “**Independent Auditor**”) thereon.
2. To re-elect Mr. Liu Ying Chun an executive Director.
3. To re-elect Mr. Wilson Teh Boon Piaw as an independent non-executive Director (the “**INED**”).
4. To re-elect Mr. Liu Guilin as an INED.
5. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration for the financial year ending June 30, 2024 (the “**Year 2024**”).
6. To re-appoint BDO Limited as the Independent Auditor in respect of the Company’s financial statements for the Year 2024 and to authorise the Board to fix its remuneration.
7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

NOTICE OF ANNUAL GENERAL MEETING

“**THAT:**

- (a) subject to paragraph (c) below of this Resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options or securities for similar rights to subscribe for any Shares and to make or grant offers, agreements and options 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 of this Resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) 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 total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; 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, shall not exceed the aggregate of 20% of the total number of the Shares in issue as at the date of the passing of this Resolution and such approval 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 (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any other applicable laws or regulations; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of options or other securities giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws or the requirements of any recognised regulatory body or any stock exchange in any territory, outside Hong Kong).”

- 8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to buy back the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code of Share Buy-backs administered by the Commission be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which may be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) above of this Resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) 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 (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the articles of association of the Company or any other applicable laws or regulations; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

9. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of Resolutions numbered 7 and 8 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority granted to the directors of the Company pursuant to Resolution numbered 7 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the total number of the shares of the Company (the “**Shares**”) bought back pursuant to the authority granted pursuant to Resolution numbered 8 set out in the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this Resolution.”

10. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to the Companies Ordinance (Chapter 622 of the laws of Hong Kong), the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM**”) and the terms and conditions of the share option scheme (the “**Share Option Scheme**”) adopted by the shareholders of the Company (the “**Shareholders**”) on December 17, 2014

NOTICE OF ANNUAL GENERAL MEETING

and becoming effective on January 16, 2015, the date on which the shares of the Company (the “**Shares**”) were initially listed on GEM, a mandate be and is hereby unconditionally given to the directors of the Company (the “**Directors**”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to grant options to subscribe for the Shares and/or to make or grant offers of options under the Share Option Scheme that would or might require Shares to be allotted and/or options to be granted under the Share Option Scheme;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as defined below) to grant options and/or make offers of options under the Share Option Scheme, which would or might require the exercise of such power after the end of the Relevant Period;
- (c) 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 (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the articles of association of the Company or any other applicable laws or regulations; or
- (iii) the date on which the authority set out in this Resolution is revoked and varies by way of an ordinary resolution by the Shareholders in general meeting.”

By order of the Board
Oriental University City Holdings (H.K.) Limited
Chew Hua Seng
Chairman and Executive Director

Hong Kong, September 18, 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

31st Floor
148 Electric Road
North Point
Hong Kong

Head Office and Principal Place of Business in the PRC:

Levels 1 and 2
100 Zhangheng Road
Oriental University City
Langfang Economic and Technological Development Zone
Hebei Province
The PRC 065001

Notes:

1. Any member of the Company (the “**Member**” or “**Shareholder**”) entitled to attend and vote at the 2023 AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provision of the Articles of Association. A proxy need not be a Member but must be present in person at the 2023 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 such proxy is so appointed.
2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjourned meeting (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the 2023 AGM or its adjourned meeting should he/she so wish. In such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement of the Shareholders to attend and vote at the 2023 AGM, the register of Members will be closed from Tuesday, October 17, 2023 to Friday, October 20, 2023 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending the 2023 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, October 16, 2023.
4. In relation to the proposed Resolution numbered 6 above, the Board concurs with the views of the audit committee of the Board and has recommended that BDO Limited be re-appointed as the Independent Auditor.
5. In relation to the proposed Resolution numbered 7 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.

NOTICE OF ANNUAL GENERAL MEETING

6. In relation to the proposed Resolution numbered 8 above, the Directors wish to state that currently, they have no intention to buy back any Shares and will exercise the powers conferred thereby to buy back Shares only in the circumstances which they consider appropriate for the benefit of the Members. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote for or against the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company's circular dated September 18, 2023.

7. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll except where the chairman of the 2023 AGM, 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.