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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 Jisheng Group Holdings Limited, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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

This circular, for which the directors of Jisheng Group Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.

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**JISHENG GROUP HOLDINGS LIMITED****吉盛集團控股有限公司**

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

**(Stock Code: 8133)**

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND  
TO REPURCHASE SHARES  
AND  
RE-ELECTION OF THE RETIRING DIRECTORS AND  
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-  
EXECUTIVE DIRECTORS SERVING MORE THAN NINE YEARS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of Jisheng Group Holdings Limited to be held at Soho 1, 6/F, IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 24 May 2024 at 11:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the meeting, or any adjourned meeting, should you so wish.

This circular will remain on GEM website at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at [www.jishenggroup.com](http://www.jishenggroup.com).

18 April 2024

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## CHARACTERISTICS OF GEM

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**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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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Soho 1, 6/F, IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 24 May 2024 at 11:00 a.m.
“Articles of Association”	the amended and restated articles of association of the Company embodied all amendments pass by resolutions up to 9 June 2023, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Company”	Jisheng Group Holdings Limited, a company incorporated in the Cayman Islands on 24 February 2014 as an exempted company with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawfully currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	10 April 2024, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication
“Memorandum”	the amended and restated memorandum of association of the Company embodied all amendments pass by resolutions up to 9 June 2023, as amended, supplemented or otherwise modified from time to time
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“Securities Ordinance”	the repealed Securities Ordinance (Cap. 333 Laws of Hong Kong)
“SFO”	the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	share(s) of HK\$0.8 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Share Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Issue Mandate
“Share Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the Shareholders’ resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

**JISHENG GROUP HOLDINGS LIMITED**

**吉盛集團控股有限公司**

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

**(Stock Code: 8133)**

*Executive Directors:*

Ms. Woo Lan Ying (*Chairman*)

Mr. Shang Ruisen (*Vice Chairman*)

*Independent Non-executive Directors:*

Ms. Leung Shuk Lan

Ms. Yuen Wai Man

Mr. Au Sui Keung Albert

*Registered Office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal place of  
business in Hong Kong:*

Room 1201, 12/F,

Guangdong Finance Building

88 Connaught Road West,

Hong Kong

18 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES  
AND  
TO REPURCHASE SHARES  
AND  
RE-ELECTION OF THE RETIRING DIRECTORS AND  
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-  
EXECUTIVE DIRECTORS SERVING MORE THAN NINE YEARS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM relating to the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate, the re-election of retiring Directors and continuous appointment of independent non-executive Directors serving more than nine years and to seek your approval of the relevant ordinary resolutions relating to these matters at the AGM.

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## LETTER FROM THE BOARD

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### SHARE ISSUE MANDATE

On 9 June 2023, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 38,184,000 Shares. Subject to passing of the resolution approving the Share Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Share Issue Mandate to issue a maximum of 7,636,800 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in ordinary resolutions as referred to in resolutions nos. 4 and 6 respectively of the notice of the AGM.

### SHARE REPURCHASE MANDATE

On 9 June 2023, an ordinary resolution was passed by the Shareholders to give a general unconditional mandate to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 38,184,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Share Repurchase Mandate as at the date of passing the Repurchase Resolution will be 3,818,400 Shares representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the GEM Listing Rules, giving certain information regarding the Share Repurchase Mandate, is set out in Appendix I to this circular.

### EXTENSION OF SHARE ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Share Issue Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Share Issue Mandate by including the number of Shares repurchased under the Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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### **RE-ELECTION OF RETIRING DIRECTORS AND CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS SERVING MORE THAN NINE YEARS**

The Board currently comprises five Directors, namely Ms. Woo Lan Ying and Mr. Shang Ruisen as executive Directors, and Ms. Leung Shuk Lan, Ms. Yuen Wai Man and Mr. Au Sui Keung Albert as independent non-executive Directors.

In accordance with the Article 84 of the Articles of Association, Mr. Shang Ruisen, Ms. Leung Shuk Lan and Ms. Yuen Wai Man will retire at the AGM and, being eligible, offer themselves for re-election at the AGM.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, it is recommended that serving more than nine years could be relevant to the determination of a non-executive director's independence. Any further appointment of independent non-executive Director serving more than nine years should be subject to a separate resolution to be approved by the Shareholders. Ms. Leung Shuk Lan is an independent non-executive Director serving the Company since 10 April 2015. Separate resolution will be proposed for her re-election at the AGM. The Company has received from Ms. Leung Shuk Lan a confirmation of independence pursuant to rule 3.13 of the Listing Rules, and Ms. Leung Shuk Lan has not engaged in any executive management of the Group. Taking into consideration of their independent scope of work in the past years, the Board considers Ms. Leung Shuk Lan is able to continue to independently fulfill their role as independent non-executive Director despite the fact that Ms. Leung Shuk Lan has served the Company for more than nine years.

Biographical details of the above retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

At the AGM, ordinary resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate and the extension of the Share Issue Mandate and the re-election of retiring Directors. The notice of the AGM is set out on pages 14 to 18 of this circular.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting to be held on Friday, 24 May 2024, 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, not later than 4:30 p.m. on Monday, 20 May 2024 .



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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### 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.

### ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar and transfer office of the Company, 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 the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM, or any adjourned meeting, should you so wish.

### RECOMMENDATION

The Directors believe that the granting of the Share Issue Mandate, the Share Repurchase Mandate, the extension of the Share Issue Mandate, the re-election of the retiring Directors are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

By order of the Board  
**Jisheng Group Holdings Limited**  
**Woo Lan Ying**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Rule 13.08 of the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the Repurchase Resolution.*

## **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 38,184,000 Shares in issue at the Latest Practicable Date, would result in up to 3,818,400 Shares (which will be fully paid and represent 10 per cent. of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to 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 or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

## **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. In the case of any premium payable on the repurchase, out of funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM prevailing from time to time.

## **4. EFFECT OF EXERCISING THE REPURCHASE MANDATE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**5. DIRECTOR'S UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Repurchase Mandate in accordance with the GEM Listing Rules, the constitutive documents of the Company and all applicable laws of the Cayman Islands in force from time to time.

**6. DISCLOSURE OF INTERESTS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the GEM Listing Rules), has any present intention, if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is exercised.

**7. THE TAKEOVER CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), 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 a result of a repurchase of Shares made under the Share Repurchase Mandate.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, the Company is not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate.

The Directors will not exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% could only be implemented with the approval of the Stock Exchange to waive the GEM Listing Rules requirements regarding the public shareholding. However, the Directors have no current intention to exercise the Share Repurchase Mandate to such an extent as would give rise to this obligation. In any event, the Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

**8. SHARES PURCHASED BY THE COMPANY**

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

**9. SHARE PRICES**

The highest and lowest traded prices of which the Shares were traded on the Stock Exchange during the each of the previous twelve months preceding to the Latest Practicable Date were as follow:

	Shares	
	Highest Traded Price	Lowest Traded Price
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
May	1.702*	0.771*
June	1.109*	0.669*
July	1.280*	0.930*
August	1.050	0.650
September	5.000	0.510
October	0.870	0.570
November	0.960	0.770
December	1.070	0.640
<b>2024</b>		
January	0.830	0.530
February	0.580	0.475
March	0.590	0.485
April (up to the Latest Practicable Date)	0.580	0.500

\* *The Share price has been adjusted pursuant to the share consolidation of the Company passed by the Shareholders by an ordinary resolution at an extraordinary general meeting on 12 July 2023.*

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## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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*The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:*

Save as disclosed below, there is no other matter concerning the re-election of each of the 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.

### **MR. SHANG RUISEN**

*Executive Director*

Mr. Shang Ruisen (“**Mr. Shang**”), aged 57, was appointed as an executive Director and Vice Chairman of the Board on 28 October 2021. Mr. Shang is a veteran entrepreneur who has invested in and operated a variety of businesses, involving in (including but not limited to) real estate development, property management and provision of other property related services, building construction and property renovation, corporate management and consulting services, promotion of corporate images and organization of culture related events, advertising design and production, etc. In addition, Mr. Shang has also provided consulting services in the above-mentioned related businesses. Mr. Shang has accumulated nearly 20 years of extensive experience in corporate management and project investments.

As at the Latest Practicable Date, Mr. Shang did not have any interest in Share within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shang has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

Mr. Shang entered into a service agreement with the Company on 28 October 2021, for a term of three years from 28 October 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months’ written notice. Pursuant to the service agreement, Mr. Shang is entitled to an annual emoluments of HK\$186,000. Mr. Shang’s total emoluments for the financial year ended 31 December 2023 was HK\$186,000. Such emolument will be determined annually by the remuneration committee of the Company with reference to his relevant experience, responsibilities and time devoted to the Group as well as the Group’s performance and prevailing market conditions.

**MS. LEUNG SHUK LAN**

*Independent Non-executive Director*

Ms. Leung Shuk Lan (“**Ms. Leung**”), aged 67, was appointed as an independent non-executive Director of our Group on 10 April 2015. Ms. Leung had been the chairman of the executive committee of the Professional Insurance Brokers Association from 2008 to 2011. Ms. Leung is currently the chief executive of K U M Insurance Brokers Limited and Charter Management Group Limited and was appointed as a Committee member of Insurance Industry Training Advisory, Qualifications Framework Hong Kong since 2017 until 2025. Ms. Leung has accumulated over 30 years of experience in the Hong Kong insurance industry.

Ms. Leung has also been an independent non-executive director of Long Success International (Holdings) Limited (a company previously listed on the GEM of the Stock Exchange) for the period from October 2013 to February 2017.

As at the Latest Practicable Date, Ms. Leung did not have any interest in Share within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Leung has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

Ms. Leung entered into an appointment letter with the Company pursuant to which she agreed to act as an independent non-executive Director for a term of three years commencing from 10 April 2015. The appointment letter has been renewed for another three years upon its expiration as recommended by the nomination committee and approved by the Board. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, she is entitled to a director’s fee of HK\$200,000 per annum, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rates, her performance, qualifications and experience.

Ms. Leung has been an independent non-executive Director for over nine years. The Board, however, believes that an individual's independence cannot be determined arbitrarily on the basis of a set period of time. The nomination committee of the Company (the "**Nomination Committee**") and the Board have reviewed the annual written independence confirmation of Ms. Leung, and assessed her independence based on the independence guidelines set out in rule 3.13 of the Listing Rules and noted that none of the factors set out in rule 3.13 applies. In assessing the independence of Ms. Leung, the Board and the Nomination Committee have also considered the independent nature of her role and duties and the character and judgement demonstrated by her commitment and contribution during her years of service and other relevant factors. Ms. Leung has not been involved in any management role in the Company nor in any relationships which would interfere with the exercise of her independent judgement. The Board is of the view that despite her length of service, Ms. Leung maintains an independent mindset and provides invaluable expertise, knowledge, experience, professionalism, continuity and stability to the Board, and the Company has benefited greatly from her contribution and valuable insights derived from her in-depth knowledge of the Company. Ms. Leung's professional knowledge contributes to the Board's diversity of experience. Based on the above, the Board, upon the recommendation of the Nomination Committee, considers Ms. Leung to be independent and believes that she should be re-elected even after her more than nine years of services in the Company as an independent non-executive Director and should continue to contribute effectively to the Board.

**MS. YUEN WAI MAN**

*Independent Non-executive Director*

Ms. Yuen Wai Man ("**Ms. Yuen**"), aged 52, was appointed as an independent non-executive Director on 11 April 2022. Ms. Yuen graduated from The University of Hong Kong with a Bachelor Degree in Business Administration in 1994. She is the fellow member of both The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants, and also the overseas member of The Chinese Institute of Certified Public Accountants. Ms. Yuen (i) has been an independent non-executive director of China Eco-Farming Limited (Stock Code: 8166), a company listed on the GEM of the Stock Exchange, for the period from September 2016 to July 2023; (ii) has been an independent non-executive director of Hao Bai International (Cayman) Limited (Stock Code: 8431), a company listed on the GEM of the Stock Exchange, since December 2022; (iii) had been an independent non-executive director of Chinese Strategic Holdings Limited (Stock Code: 8089), a company listed on the GEM of the Stock Exchange, for the period from July 2008 to June 2021; and (iv) had been an independent non-executive director of The Hong Kong Building and Loan Agency Limited (Stock Code: 145), a company listed on the Main Board of the Stock Exchange, for the period from November 2012 to October 2017. Ms. Yuen is currently also the managing director of W.M. Yuen CPA Limited. Ms. Yuen has accumulated extensive working experience in accounting and auditing area for over 25 years.

As at the Latest Practicable Date, Ms. Yuen did not have any interest in Share within the meaning of Part XV of the SFO.

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**APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED**

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Save as disclosed above, Ms. Yuen has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, and is not connected with any other directors, senior management or substantial or controlling shareholders of the Company and has not held any other position with any members of the Group.

Ms. Yuen entered into an appointment letter with the Company for a term of 3 years commencing from 11 April 2022. The appointment letter has been renewed for another three years upon its expiration as recommended by the nomination committee and approved by the Board. She is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the appointment letter, she is entitled to a director's fee of HK\$200,000 per annum, which is reviewed by the Board and the remuneration committee of the Company and determined by the Board with reference to market rates, her performance, qualifications and experience.



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## NOTICE OF ANNUAL GENERAL MEETING

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# JISHENG GROUP HOLDINGS LIMITED

## 吉盛集團控股有限公司

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

**(Stock Code: 8133)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Jisheng Group Holdings Limited (the “**Company**”) will be held at Soho 1, 6/F, IBIS Hong Kong Central and Sheung Wan Hotel, No. 28 Des Voeux Road West, Sheung Wan, Hong Kong on Friday, 24 May 2024 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements for the year ended 31 December 2023 and the report of the directors and the independent auditor’s report.
2. (A) To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Shang Ruisen as an executive Director;
  - (ii) To re-elect Ms. Leung Shuk Lan as an independent non-executive Director; and
  - (iii) To re-elect Ms. Yuen Wai Man as an independent non-executive Director.
- (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of Directors.
3. To re-appoint Yongtuo Fuson CPA Limited as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions of the Company by way of ordinary business:

### ORDINARY RESOLUTIONS

4. “**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 during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.8 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to

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subscribe for or are convertible into Shares) 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 authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
- (c) the aggregate of the total nominal value of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other option scheme 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 the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes 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, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association the Company or any applicable laws of the Cayman Islands to be held; or

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- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate of the total nominal value of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate of the total nominal value of the shares capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”

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6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the aggregate of the total nominal value of the share capital of the Company which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate of the total nominal value of the Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company as at the date of passing this Resolution.”

By Order of the Board  
**Jisheng Group Holdings Limited**  
**Woo Lan Ying**  
*Chairman and Executive Director*

Hong Kong, 18 April 2024

*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of a Share, and any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
3. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, 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 any adjournment thereof.
4. The register of members of the Company will be closed from Tuesday, 21 May 2024 to Friday, 24 May 2024, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 20 May 2024.
5. With regard to resolution no. 2(A) set out in this notice, biographical details of the retiring Directors are set out in Appendix II to the circular of the Company dated Thursday, 18 April 2024.
6. In connection with the proposed share repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated Thursday, 18 April 2024.

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7. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning or extreme conditions caused by super typhoons is in effect in Hong Kong any time after 12:00 noon on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at [www.jishenggroup.com](http://www.jishenggroup.com) and the GEM website at [www.hkexnews.hk](http://www.hkexnews.hk) to notify shareholders of the date, time and venue of the rescheduled meeting.
8. Subject to the applicable requirements and/or guidelines of the Hong Kong Government and/or regulatory authorities, the Company may announce further updates on the arrangement of the AGM on the Company’s website at [www.jishenggroup.com](http://www.jishenggroup.com) as and when appropriate.