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

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 **China Singyes New Materials Holdings Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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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## **China Singyes New Materials Holdings Limited**

### **中國興業新材料控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

- (1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;**
  - (2) RE-ELECTION OF RETIRING DIRECTORS;**
  - (3) PROPOSED CHANGE OF COMPANY NAME;**
  - (4) PROPOSED AMENDMENTS TO BYE-LAWS AND ADOPTION  
OF NEW BYE-LAWS;**
  - AND**
  - (5) NOTICE OF ANNUAL GENERAL MEETING**
- 

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at JAN Financial Press Limited at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 4:00 p.m. is set out on pages 41 to 47 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire.

*This circular will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at <http://www.syeamt.com>.*

27 May 2024

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## CHARACTERISTICS OF GEM

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### **Characteristics of GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)**

**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, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at JAN Financial Press Limited at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 4:00 p.m., the notice of which is set out on pages 41 to 47 of this circular
“AGM Notice”	the notice convening the AGM as set out on pages 41 to 47 of this circular
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time and “Bye-law” shall mean a bye-law of the Bye-laws
“Company”	China Singyes New Materials Holdings Limited (中國興業新材料控股有限公司), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8073)
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Bye-laws”	the Bye-laws currently in force
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all power of the Company to allot, issue and otherwise deal with new Shares (including any sale and transfer of Treasury Shares) of not exceeding 20% of the total number of the issued Shares of the Company (excluding Treasury Shares, if any) as at the date of passing of the ordinary resolution in relation thereof

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## DEFINITIONS

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“Latest Practicable Date”	24 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“New Bye-laws”	the amend and restated bye-laws of the Company to be adopted by the Shareholders at the AGM by way of special resolution(s)
“PRC”	the People’s Republic of China Excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Proposed Amendments”	proposed amendments to the Existing Bye-laws as set out in Appendix III to this circular by way of the adoption of the New Bye-laws
“Proposed Change of Company Name”	the proposed change of English name and the secondary name of the Company as described in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares of not exceeding 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“Treasury Shares”	Shares repurchased and held by the Company in treasury, as authorised by the laws of the Bermuda and the Bye-laws which include Shares repurchased by the Company and held or deposited in CCASS (as defined in the GEM Listing Rules) for sale on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“US\$” United States dollars, the lawful currency of the United States

“%” per cent

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LETTER FROM THE BOARD

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**China Singyes New Materials Holdings Limited**

**中國興業新材料控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

*Executive Directors:*

Mr. Du Peng (*Chairman*)  
Mr. Zhang Chao  
Mr. Zhu Xuping

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Non-executive Director:*

Mr. Zhou Qing

*Principal place of business  
in Hong Kong:*

Unit 3108  
31/F China Merchants Tower  
Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

*Independent non-executive Directors:*

Ms. Pan Jianli  
Mr. Pan Jianguo  
Dr. Li Ling

27 May 2024

*To the Shareholders*

Dear Sir/Madam,

- (1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) PROPOSED CHANGE OF COMPANY NAME;  
(4) PROPOSED AMENDMENTS TO BYE-LAWS AND ADOPTION  
OF NEW BYE-LAWS;  
AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the annual general meeting of the Company held on 28 June 2023, resolutions were passed by the then Shareholders granting the general and unconditional mandates to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with Shares of not exceeding 20% of the total number of issued Shares;

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## LETTER FROM THE BOARD

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- (b) repurchase Shares of not exceeding 10% of the total number of issued Shares; and
- (c) add to the general mandate to issue Shares the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM.

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election.

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (i) the granting to the Directors of the Issue Mandate and the extension of the Issue Mandate by additional thereto the number of Shares repurchased under the Repurchase Mandate;
- (ii) the granting to the Directors of the Repurchase Mandate;
- (iii) the re-election of retiring Directors;
- (iv) the Proposed Change of Company Name; and
- (v) the Proposed Amendments to the Existing Bye-laws and proposed adoption of the New Bye-laws.

### PROPOSED ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with new Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of the AGM. In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with new Shares only during the period ending on 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 Bye-laws or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would



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## **LETTER FROM THE BOARD**

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be authorised to allot, issue and otherwise deal with a maximum of 104,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the ordinary resolution in relation thereof.

### **PROPOSED REPURCHASE MANDATE**

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of the AGM. The Repurchase Mandate allows the Company to make purchases of Shares only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 52,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the ordinary resolution in relation thereof.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Bye-law 84(2) of the Bye-laws further provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in the office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Bye-law 83(2) of the Bye-laws sets out that the Directors shall have the power from time to time and at any time to appoint any person as a Director to fill a casual vacancy on the Board. Any Director so appointed shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

In accordance with Bye-laws 83(2) and 84 of the Bye-laws, Mr. Zhang Chao, Mr. Zhu Xuping and Ms. Pan Jianli will retire from their office as Directors by rotation and, being eligible, offer themselves for re-election as Directors at the AGM.

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Biographical details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

Save as disclosed above and in Appendix II in relation to the Directors, there is no other matters that needs to be brought to the attention of the Shareholders regarding their re-election.

The nomination committee of the Board (the “**Nomination Committee**”) has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and the Company’s policy for the nomination of Directors (“**Nomination Policy**”), the Company’s corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee has recommended to the Board the re-election of Mr. Zhang Chao, Mr. Zhu Xuping and Ms. Pan Jianli at the AGM. In particular, the Company has reviewed the annual confirmations of independence from Ms. Pan Jianli. Recommendation to the Board for the proposed re-election of Ms. Pan Jianli as independent non-executive Director was made by the Nomination Committee, after having reviewed her suitability with reference to the independence guidelines as set out in Rule 5.09 of the GEM Listing Rules. The Nomination Committee has taken into account Ms. Pan Jianli’s time commitment and past contributions to the Company, her individual attributes (details as set out in her biography in Appendix II to this circular) enhancing the Board’s diversity as set out in the Board Diversity Policy adopted by the Company and her past record of involvement and participation in the affairs of the Company.

### **PROPOSED CHANGE OF COMPANY NAME**

As disclosed in the announcement of the Company dated 22 May 2024, the Board proposes to change the English name of the Company from “China Singyes New Materials Holdings Limited” to “China Shuifa Singyes New Materials Holdings Limited” and the secondary name of the Company from “中國興業新材料控股有限公司” to “中國水發興業新材料控股有限公司”.

### **Conditions of the Proposed Change of Company Name**

The Proposed Change of Company Name is subject to the fulfillment of the following conditions:

- (a) the passing of a special resolution by the Shareholders at the AGM to be convened to consider, and if thought fit, approve the Proposed Change of Company Name; and
- (b) the Registrar of Companies in Bermuda having approved the Proposed Change of Company Name by issuing a certificate of change of name and a certificate of secondary name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda enters the new English name and the new secondary name of the Company in place of the current English name and the current secondary name of the Company on the register of companies and issues a certificate of change of name and a certificate of secondary name. The Company will then carry out the necessary filing procedures with the Registrar of Companies in Hong Kong pursuant to Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

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## LETTER FROM THE BOARD

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### Reasons for the Proposed Change of Company Name

The Board is of the opinion that the proposed new names of the Company can provide the Company with a more appropriate corporate image and identity which will benefit the Company's future business development, and is thus in the best interests of the Company and the Shareholders as a whole.

### Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders or the Company's daily business operation and its financial position.

All existing share certificates in issue bearing the Company's existing names shall continue to be evidence of legal title to the shares of the Company and valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates bearing the new names of the Company. Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued in the new names of the Company and the shares of the Company will be traded on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the new names.

In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the shares on GEM of the Stock Exchange will also be changed upon the Proposed Change of Company Name becoming effective.

The Company will make further announcement(s) to inform Shareholders of the poll results of the AGM, including, among others, the effective date of the Proposed Change of Company Name, the new English and Chinese stock short names of the Company for trading of the Shares on GEM of the Stock Exchange and other relevant changes as and when appropriate.

### PROPOSED AMENDMENTS TO BYE-LAWS AND ADOPTION OF NEW BYE-LAWS

Reference is made to the announcement of the Company dated 24 May 2024 in relation to, amongst others, the Proposed Amendments and the adoption of the New Bye-laws.

The Board proposes to seek approval from the Shareholders at the AGM for the Proposed Amendments by way of the adoption of the New Bye-laws, in substitution for, and to the exclusion of, the Existing Bye-laws.

The Proposed Amendments include the following:

1. bring the Existing Bye-laws in alignment with the latest regulatory requirement in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to GEM Listing Rules (effective from 31 December 2023);
2. permit the Company to hold hybrid general meetings and electronic general meetings;

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## LETTER FROM THE BOARD

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3. provide the Company with flexibility to hold treasury shares under its Bye-Laws in view of the recent amendments in the GEM Listing Rules relating to treasury shares (effective from 11 June 2024); and
4. make other housekeeping amendments and consequential amendments in line with the foregoing amendments to the Existing Bye-laws.

Details of the Proposed Amendments are set out in Appendix III to this circular.

The Proposed Amendments and the proposed adoption of the New Bye-laws are subject to the approval of the Shareholders by way of special resolution at the AGM.

The legal advisers of the Company as to the laws of Hong Kong have confirmed to the Company that the Proposed Amendments conform with Appendix A1 to the GEM Listing Rules; and the legal advisers of the Company as to the laws of Bermuda have confirmed to the Company that the Proposed Amendments do not violate the laws of Bermuda. In addition, the Company confirms to the Stock Exchange that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

### **AGM**

A notice convening the AGM to be held at JAN Financial Press Limited at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 4:00 p.m. is set out on pages 41 to 47 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) the re-election of retiring Directors; (iii) the Proposed Change of Company Name and (iv) the Proposed Amendments to the Existing Bye-laws and proposed adoption of the New Bye-laws..

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. Announcement will be made by the Company after the AGM on the poll results of the AGM.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 21 June 2024 to Thursday, 27 June 2024 (both days inclusive), during which period the registration of transfer of Shares will be suspended. To entitle to the attendance of the AGM, all duly completed transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 20 June 2024.

### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate; (ii) the re-election of retiring Directors; (iii) the Proposed Change of Company Name; and (iv) the Proposed Amendments to the Existing Bye-laws and proposed adoption of the New Bye-laws are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of  
**China Singyes New Materials Holdings Limited**  
**Du Peng**  
*Chairman*

*This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 520,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued and allotted or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 52,000,000 Shares, representing 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of the AGM.

### **2. SOURCE OF FUNDS**

The laws of Bermuda provides that a share repurchase may only be paid out of either the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on the repurchase over the par value of the Shares to be repurchased may only be paid out of either the funds of the Company otherwise available for dividend or distributions or out of the Company's share premium account before the Shares are repurchased.

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Bermuda and/or any other applicable laws, the memorandum of association of the Company, the Bye-laws and the GEM Listing Rules for such purpose.

### **3. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase of the Company Shares will benefit the Company and the Shareholders as a whole.

With effect from June 11, 2024, the GEM Listing Rules will be amended to introduce flexibility for listed companies to cancel shares repurchased and/or hold repurchased shares as treasury shares. Following such changes to the GEM Listing Rules take effect, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company intends to (i) cancel the repurchased Shares and/or (ii) hold such Shares as Treasury Shares following settlement of such repurchase, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made.

For any Treasury Shares deposited with CCASS (as defined in the GEM Listing Rules) pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC (as defined in the GEM Listing Rules) to vote at general meetings of the Company for the Treasury

Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

#### 4. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2023</b>		
May	0.18	0.16
June	0.165	0.131
July	0.355	0.156
August	0.20	0.115
September	0.135	0.10
October	0.118	0.096
November	0.097	0.071
December	0.095	0.061
<b>2024</b>		
January	0.073	0.05
February	0.078	0.063
March	0.079	0.063
April	0.078	0.063
May (up to the Latest Practicable Date)	0.125	0.074

#### 5. UNDERTAKING

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the GEM Listing Rules, the applicable laws of Bermuda and the Bye-laws. The Company confirms that neither this explanatory statement nor the proposed share repurchase pursuant to the Repurchase Mandate has any unusual features.

#### 6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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

(as defined under the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Capacity/Nature of Interest	Number of Shares held	Approximate percentage of total issued Shares	
			Latest Practicable Date	If the Repurchase Mandate is exercised in full
China Shuifa Singyes Energy Holdings Limited ("Shuifa Singyes")	Beneficial owner	324,324,325	62.37%	69.30%
Water Development (HK) Holdings Co Limited ("Water Development (HK)")	Interest in a controlled corporation ( <i>Note 1</i> )	324,324,325	62.37%	69.30%
Shuifa Group Co., Ltd. ("Shuifa Group")	Interest in a controlled corporation ( <i>Note 1</i> )	324,324,325	62.37%	69.30%
AMATA Limited	Beneficial owner	40,000,000	7.69%	8.55%
Mr. Luo Jingxi	Interest in a controlled corporation ( <i>Note 2</i> )	40,000,000	7.69%	8.55%
Kunlun Holdings Group Limited	Beneficial owner	26,021,206	5.00%	5.56%

*Note:*

- Water Development (HK) is the legal and beneficial owner of 1,687,008,585 shares of Shuifa Singyes and has a security interest in 180,755,472 shares of Shuifa Singyes, representing approximately 66.92% and 7.17% of the issued share capital in Shuifa Singyes respectively. Water Development (HK) is beneficially and wholly-owned by Shuifa Group. As such, each of Water Development (HK), and Shuifa Group is deemed to be interested in the Shares to which Shuifa Singyes is interested in under Part XV of the SFO.
- AMATA Limited is legally and beneficially owned by Mr. Luo Jingxi, Mr. Hua Jianjun, Mr. Zhong Qibo and Mr. He Qiangmin as to 39%, 27%, 20% and 14% respectively. Mr. Luo Jingxi is deemed to be interested in the Shares held by AMATA Limited under Part XV of the SFO.



Based on the shareholding of the substantial Shareholders set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full, and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, to the extent of repurchasing 52,000,000 Shares, the increase the interest in the Company of each of any Shareholder or group of Shareholders would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors would not exercise the Repurchase Mandate in whole or in part to the extent as may result in the number of the issued Shares in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

#### **7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their associates, had any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders and is exercised.

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

#### **8. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 December 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### **9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

*Details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to Bye-law 83(2) and 84 of Bye-laws are set forth below:*

**EXECUTIVE DIRECTOR**

**Mr. ZHANG Chao (張超)**, aged 51, was appointed as a Director of our Company on 10 March 2016 and he was re-designated as an Executive Director of our Company with effect from 21 July 2017. He has been appointed as the chief executive officer of our Company since 25 January 2021. He is primarily responsible for formulating the overall sales and marketing strategies and overseeing the development and operations of our Group. Mr. Zhang graduated from Qiqihar Railway Transportation Employee University with a bachelor's degree in July 1995. Mr. Zhang has over 16 years of experience in the curtain wall engineering sector. He was certified as a cost engineer in October 2001, obtained the qualification of a level one architect in January 2006 and obtained the level one architect certificate in December 2007. He has also obtained a patent under his name in relation to smart photovoltaic controller hubs.

Under the service contract entered into between Mr. Zhang and the Company in relation to his service as an executive Director, he was appointed for a term of three years commencing from 23 June 2017 (subject to termination in accordance with the terms in the service contract). Under the terms of the service contract, the service contract may be terminated by not less than one month prior written notice or otherwise served by either party on the other. Mr. Zhang is subject to retirement by rotation as set out in the Bye-laws. Mr. Zhang's basic annual remuneration (excluding any discretionary bonus, performance bonus or other fringe benefits which may be paid) by the Group is HK\$240,000. The basic monthly salary payable to Mr. Zhang is subject to annual review by the Board and the remuneration committee of the Company provided that any increment in the basic monthly salary shall not exceed 15% of the monthly salary for the preceding year. Mr. Zhang is also entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of the Company from time to time by reference to the financial performance of the Company as well as his individual performance during the year. The above remuneration package was determined by the Board on recommendation of the remuneration committee of the Company with reference to Mr. Zhang's qualification, experience, and duties and responsibilities within the Group, the remuneration policies of the Company and the prevailing market rates.

As at the Latest Practicable Date and save as disclosed above, Mr. Zhang confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters relating to the appointment of Mr. Zhang Chao that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Zhu Xuping**, aged 50, is currently the Chief Financial Officer of the Company, a position he assumed from March 2023. In 2011, Mr. Zhu was an Accountant at Hunan Singyes Solar Technology Co., Ltd.\* (湖南興業太陽能科技有限公司). He was transferred to Hunan Singyes Green Energy Technology Co., Ltd.\* (湖南興業綠色能源科技有限公司) in 2014 as an Accounting Supervisor, responsible for overseeing and managing the company's financial work. In October of the same year, he was promoted to Deputy Manager of the Finance Department, responsible for implementing the company's various financial policies and systems. From January 2018 to September 2019, Mr. Zhu worked as Deputy Manager of the Finance Department at Hunan Singyes Green Power Technology Co., Ltd. He was subsequently transferred to Hunan Singyes Solar Technology Co., Ltd. as the Manager of the Finance Department and was promoted to Chief Financial Officer of the company in January 2020. Since September 2021, Mr. Zhu holds a concurrent post as the Financial Controller of Jiangxi Yaxing Construction Co., Ltd, a direct majority-owned subsidiary of China Shuifa Singyes Energy Holdings Limited, a controlling shareholder of the Company. Mr. Zhu has solid professional knowledge and extensive work experience in finance.

Under the service contract entered into between Mr. Zhu and the Company in relation to his service as an executive Director, he was appointed for a term of three years commencing from 17 October 2023. (subject to termination in accordance with the terms in the service contract). Under the terms of the service contract, the service contract may be terminated by not less than one month prior written notice or otherwise served by either party on the other. Mr. Zhu is subject to retirement by rotation as set out in the Bye-laws. Mr. Zhu is also entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of the Company from time to time by reference to the financial performance of the Company as well as his individual performance during the year. Mr. Zhu will not receive any remuneration from the Company pursuant to his service agreement. The above remuneration package was determined by the Board on recommendation of the remuneration committee of the Company with reference to Mr. Zhu's qualification, experience, and duties and responsibilities within the Group, the remuneration policies of the Company and the prevailing market rates.

As at the Latest Practicable Date and save as disclosed above, Mr. Zhu confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Zhu Xuping that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Ms. PAN Jianli (潘建麗)**, aged 46, was appointed as an independent non-executive Director of our Company on 6 December 2019. She is currently the chairperson of the Audit Committee and a member of the Remuneration Committee of the Board. Ms. Pan obtained her master's degree in management from Guanghua School of Management, Peking University (北京大學光華管理學院) in the PRC in 2009 and her bachelor's degree in economics from Shandong University of Finance and Economics (山東財經大學) in the PRC in 1999. Ms. Pan is a Senior Accountant (高級會計師) and a member of the Chinese Institute of Certified Public Accountant. Ms. Pan has over 20 years of experience in accounting and financing. Ms. Pan also has been serving as an executive director of Hospital Corporation of China Limited (whose shares are listed on the Stock Exchange, Stock Code: 03869).

Under the letter of appointment of Ms. Pan in relation to her service as an independent non-executive Director, she was appointed for a term of three years from 6 December 2019. Under the terms of the letter of appointment, the appointment may be terminated by not less than two months' prior written notice or otherwise served by either party on the other. Ms. Pan is subject to retirement by rotation as set out in the Bye-laws. The annual director's fee payable by the Company to Ms. Pan is an aggregate amount of HK\$150,000. Ms. Pan is not entitled to any discretionary bonus, performance bonus or other fringe benefits.

As at the Latest Practicable Date and save as disclosed above, Ms. Pan confirms that she (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters relating to the appointment of Ms. Pan Jianli hat need to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Full particulars of the Proposed Amendments to the existing Bye-laws brought about by the adoption of the New Bye-laws (showing changes to the existing Bye-laws) are set out as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Bye-laws proposed to be adopted by the Company subject to the approval of the Shareholders at the AGM.

**Bye-law Number**                      **Provisions in the New Bye-laws proposed to be adopted by the Company (showing changes to the existing Bye-laws)**

1.	WORD	MEANING
	<u>“announcement”</u>	<u>an official publication of a Notice or document of the Company, including a publication, subject to and to such extent permitted by the Listing Rules, by electronic communication or by advertisement published in the newspapers or in such manner or means ascribed and permitted by the Listing Rules and applicable laws.</u>
	<u>“electronic communication”</u>	<u>a communication sent, transmitted, conveyed and received by wire, by radio, by optical means or by other similar means in any form through any medium.</u>
	<u>“electronic meeting”</u>	<u>a general meeting held and conducted wholly and exclusively by virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
	<u>“hybrid meeting”</u>	<u>a general meeting convened for the (i) physical attendance by Members and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting Locations and (ii) virtual attendance and participation by Members and/or proxies by means of electronic facilities.</u>
	<u>“Meeting Location”</u>	<u>has the meaning given to it in Bye-law 64(A).</u>
	<u>“physical meeting”</u>	<u>a general meeting held and conducted by physical attendance and participation by Members and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting Locations.</u>

“Principal Meeting Place” shall have the meaning given to it in Bye-law 59(2).

2.

(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or ~~notice~~ Notice and the Member’s election comply with all applicable Statutes, rules and regulations;

(l) references to a document (including, but without limitation, a resolution in writing) being signed or ~~being~~ executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

- (m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable;
- (n) references to the right of a Member to speak at an electronic meeting or a hybrid meeting shall include the right to raise questions or make statements to the chairman of the meeting, verbally or in written form, by means of electronic facilities. Such a right shall be deemed to have been duly exercised if the questions or statements may be heard or seen by all or only some of the persons present at the meeting (or only by the chairman of the meeting) in which event the chairman of the meeting shall relay the questions raised or the statements made verbatim to all persons present at the meeting, either orally or in writing using electronic facilities;
- (o) a reference to a meeting: (a) shall mean a meeting convened and held in any manner permitted by these Bye-laws and any Member or Director attending and participating at a meeting by means of electronic facilities shall be deemed to be present at that meeting for all purposes of the Statutes and these Bye-laws, and attend, participate, attending, participating, attendance and participation shall be construed accordingly, and (b) shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Bye-law 64E;

- (p) references to a person's participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-laws to be made available at the meeting, and participate and participating in the business of a general meeting shall be construed accordingly;
- (q) references to electronic facilities include, without limitation, website addresses, webinars, webcast, video or any form of conference call systems (telephone, video, web or otherwise); and
- (r) where a Member is a corporation, any reference in these Bye-laws to a Member shall, where the context requires, refer to a duly authorised representative of such Member.

51.

The registration of transfers of shares or of any class of shares may, after notice has been given by announcement or by electronic communication or by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.



56. Subject to the Act, an annual general meeting of the Company shall be held in each financial year and such annual general meeting must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) ~~at such time and place as may be determined by the Board. A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.~~
57. Each general meeting, other than an annual general meeting, shall be called a special general meeting. All ~~General~~ general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) may be held as a physical meeting in any part of the world and at one or more locations as provided in Bye-law 64A, as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion.

59.

(2)

The Notice shall specify the (a) time and date of the meeting, (b) save for an electronic meeting, the place of the meeting and if there is more than one meeting location as determined by the Board pursuant to Bye-law 64A, the principal place of the meeting (the "Principal Meeting Place"), (c) if the general meeting is to be a hybrid meeting or an electronic meeting, the notice shall include a statement to that effect and with details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting, and (d) particulars of resolutions to be considered at the meeting ~~and, in case of special business, the general nature of the business.~~ The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and to each of the Directors and the Auditors.

63.

(1)

The president of the Company or the chairman, if one is appointed, shall preside as chairman at every general meeting. If at any meeting the president or the chairman, as the case may be, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if neither of them is willing to act as chairman, or if no such officer is appointed, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.

(2)

If the chairman of a general meeting held in any form is participating in the general meeting using an electronic facility or facilities which is hereby permitted and becomes unable to participate in the general meeting using such electronic facility or facilities, another person (determined in accordance with Bye-law 63(1) above) shall preside as chairman of the meeting unless and until the original chairman of the meeting is able to participate in the general meeting using the electronic facility or facilities.

64.

Subject to Bye-law 64C, the chairman may (without, with the consent of any the meeting) or shall at the direction of the meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned or postponed meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the details set out in Bye-law 59(2)the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

64A

(1)

The Board may, at its absolute discretion, arrange for persons entitled to attend a general meeting to do so by simultaneous attendance and participation by means of electronic facilities at such location or locations (“Meeting Location(s)”) determined by the Board at its absolute discretion. Any Member or any proxy attending and participating in such way or any Member or proxy attending and participating in an electronic meeting or a hybrid meeting by means of electronic facilities is deemed to be present at and shall be counted in the quorum of the meeting.

- (2) All general meetings are subject to the following:
- (a) where a Member is attending a Meeting Location and/or in the case of a hybrid meeting, the meeting shall be treated as having commenced if it has commenced at the Principal Meeting Place;
  - (b) Members present in person or by proxy at a Meeting Location and/or Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities shall be counted in the quorum for and entitled to vote at the meeting in question, and that meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate electronic facilities are available throughout the meeting to ensure that Members at all Meeting Locations and Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities are able to participate in the business for which the meeting has been convened;
  - (c) where Members attend a meeting by being present at one of the Meeting Locations and/or where Members participating in an electronic meeting or a hybrid meeting by means of electronic facilities, a failure (for any reason) of the electronic facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has been convened or in the case of an electronic meeting or a hybrid meeting, the inability of one or more Members or proxies to access, or continue to access, the electronic facilities despite adequate electronic

facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.

- (d) if any of the Meeting Locations is outside the jurisdiction of the Principal Meeting Place and/or in the case of a hybrid meeting, unless otherwise stated in the Notice, the provisions of these Bye-laws concerning the service and giving of Notice for the meeting, and the time for lodging proxies, shall apply by reference to the Principal Meeting Place; and in the case of an electronic meeting, the time for lodging proxies shall be as stated in the Notice for the meeting.

64B.

The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for managing attendance and/or participation and/or voting at the Principal Meeting Place, any Meeting Location(s) and/or participation in an electronic meeting or a hybrid meeting by means of electronic facilities (whether involving the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it shall in its absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Member who, pursuant to such arrangements, is not entitled to attend, in person or by proxy, at any Meeting Location shall be entitled so to attend at one of the other Meeting Locations; and the entitlement of any Member so to attend the meeting or adjourned meeting or postponed meeting at such Meeting Location or Meeting Locations shall be subject to any such arrangement as may be for the time being in force and by the Notice of meeting or adjourned meeting or postponed meeting stated to apply to the meeting.

64C.

If it appears to the chairman of the general meeting that:

- (a) the electronic facilities at the Principal Meeting Place or at such other Meeting Location(s) at which the meeting may be attended have become inadequate for the purposes referred to in Bye-law 64A(1) or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the Notice of the meeting; or
- (b) in the case of an electronic meeting or a hybrid meeting, electronic facilities being made available by the Company have become inadequate; or

- (c) it is not possible to ascertain the view of those present or to give all persons entitled to do so a reasonable opportunity to communicate and/or vote at the meeting; or
  
- (d) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;

then, without prejudice to any other power which the chairman of the meeting may have under these Bye-laws or at common law, the chairman may, at his/her absolute discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.



64D.

The Board and, at any general meeting, the chairman of the meeting may make any arrangement and impose any requirement or restriction the Board or the chairman of the meeting, as the case may be, considers appropriate to ensure the security and orderly conduct of a meeting (including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place, determining the number and frequency of and the time allowed for questions that may be raised at a meeting). Members shall also comply with all requirements or restrictions imposed by the owner of the premises at which the meeting is held. Any decision made under this Bye-law shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

64E.

If, after the sending of Notice of a general meeting but before the meeting is held, or after the adjournment of a meeting but before the adjourned meeting is held (whether or not Notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or at the time or place or by means of electronic facilities specified in the Notice calling the meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting (a physical meeting, an electronic meeting or a hybrid meeting) without approval from the Members. Without prejudice to the generality of the foregoing, the Directors shall have the power to provide in every Notice calling a general meeting the circumstances in which a postponement of the relevant general meeting may occur automatically without further notice, including without limitation where a number 8 or higher typhoon signal, black rainstorm warning or other similar event is in force at any time on the day of the meeting. This Bye-law shall be subject to the following:

- (a) when a meeting is so postponed, the Company shall endeavour to post a notice of such postponement on the Company's website as soon as practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);
- (b) when only the form of the meeting or electronic facilities specified in the Notice are changed, the Board shall notify the Members of details of such change in such manner as the Board may determine;

- (c) when a meeting is postponed or changed in accordance with this Bye-law, subject to and without prejudice to Bye-law 64, unless already specified in the original Notice of the meeting, the Board shall fix the date, time, place (if applicable) and electronic facilities (if applicable) for the postponed or changed meeting and shall notify the Members of such details in such manner as the Board may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Bye-laws not less than 48 hours before the time of the postponed or changed meeting; and
- (d) notice of the business to be transacted at the postponed or changed meeting shall not be required, nor shall any accompanying documents be required to be recirculated, provided that the business to be transacted at the postponed or changed meeting is the same as that set out in the original Notice of general meeting circulated to the Members.

64F.

All persons seeking to attend and participate in an electronic meeting or a hybrid meeting shall be responsible for maintaining adequate facilities to enable them to do so. Subject to Bye-law 64C, any inability of a person or persons to attend or participate in a general meeting by way of electronic facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.

64G.

Without prejudice to other provisions in By-law 64, a physical meeting may also be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that in the case of a physical meeting, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. Votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.

- (2) In the case of a physical meeting where ~~Where~~ a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
  - (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
  - (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

82. (2) Notwithstanding any provisions contained in these Bye-laws, a resolution in writing shall not be passed for the purpose of removing a Director before the expiration of his term of office under Bye-law ~~86~~ 83(4) or for the purposes set out in Bye-law 152(3) relating to the removal and appointment of the Auditor.

149. Subject to Section 88 of the Act and Bye-law 150, a ~~printed~~ copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of annual general meeting and laid before the Company at the annual general meeting in accordance with the requirements of the Act provided that this Bye-law shall not require a copy of those documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any shares or debentures.
158. (1) Any Notice or document (including any "**corporate communication**" and "**actionable corporate communication**" within the meaning ascribed thereto under the ~~rules of the Designated Stock Exchange Listing Rules~~), whether or not, to be given or issued under these Bye-laws from the Company ~~to a Member~~ shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:
- (a) by serving it personally on the relevant persons;
  - (b) ~~served or delivered by the Company on or to any Member either personally or~~ by sending it through the post in a prepaid envelope addressed to such Member at his registered address as

appearing in the Register or at any other address supplied by him to the Company for the purpose;

- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(3) without the need for any additional consent or notification;
- (f) ~~or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by~~ placing by publishing it on the Company's website or the website of the Designated Stock Exchange without the need for any additional consent or notification;



- (g) by sending or otherwise making it available to such person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (3) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which Notices can be served upon him.
- (4) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-law 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.

159. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, document or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company ~~to a Member~~ on the day it first so appears on the relevant website, unless the Listing Rules specify a different date following that on which a notice of availability is deemed served on the Member;
- (d) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears ~~may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.~~
160. (1) Any Notice or other document delivered or sent ~~by post to or left at the registered address of any Member in pursuance of~~ in any manner permitted by these Bye-laws shall, notwithstanding that such Member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly served or delivered in respect of any share registered in the name of such Member as sole or joint holder unless his name shall, at the time of the service or delivery of the Notice or document, have been removed from the Register as the holder of the share, and such service or delivery shall for all purposes be deemed a sufficient service or delivery of such Notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.

- (2) A Notice may be given by the Company to the person entitled to a share in consequence of the death, mental disorder or bankruptcy of a Member by sending it via electronic means or through the post in a prepaid letter, envelope or wrapper addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the electronic or postal address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such electronic or postal ~~an~~ address has been so supplied) by giving the ~~n~~Notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
161. For the purposes of these Bye-laws, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. The signature to any notice or document to be given by the Company may be written, printed or in electronic form.
162. (1) Subject to Bye-laws 162(2), the Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.

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## NOTICE OF AGM

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### China Singyes New Materials Holdings Limited

### 中國興業新材料控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of China Singyes New Materials Holdings Limited (the “**Company**”) will be held at JAN Financial Press Limited at 22/F, Euro Trade Centre, 13-14 Connaught Road Central, Central, Hong Kong on Thursday, 27 June 2024 at 4:00 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2023;
2. To re-appoint SUYA WWC CPA Limited as the auditors of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration;
3.
  - (a) To re-elect Mr. Zhang Chao as an executive Director;
  - (b) To re-elect Mr. Zhu Xuping as an executive Director;
  - (c) To re-elect Ms. Pan Jianli as an independent non-executive Director;
  - (d) To authorise the Board to fix the remuneration of the Directors;

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

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## NOTICE OF AGM

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4. **“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the 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 additional shares of US\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company (including any sale or transfer of treasury shares) and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise, and including any sale or transfer of treasury shares) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in the Company in lieu of the whole or part a dividend pursuant to the bye-laws of the Company (the “**Bye-laws**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or
  - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company.

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

5. “**THAT:**

- (a) subject to paragraph (c) 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 in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or
  - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.”
  
- 6. “**THAT** conditional upon the passing of resolutions Nos. 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution No. 4 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution.”

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## NOTICE OF AGM

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### SPECIAL RESOLUTION

To consider and, if thought fit, to pass with or without amendments, the following resolution as special resolution:

7. “**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda, the English name of the Company be changed from “China Singyes New Materials Holdings Limited” to “China Shuifa Singyes New Materials Holdings Limited” and the secondary name of the Company from “中國興業新材料控股有限公司” to “中國水發興業新材料控股有限公司” (the “**Proposed Change of Company Name**”) with effect from the date on which the new English name and secondary name of the Company are registered and a certificate of incorporation on change of name and a certificate of secondary name are issued by the Registrar of Companies in Bermuda; and any one director and/or the company secretary of the Company be and is/are hereby authorised to do all such acts and things and execute all documents, including under seal where appropriate, or make such arrangement as he/she may in his/her absolute discretion consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”
  
8. “**THAT:**
  - (a) the proposed amendments to the existing bye-laws of the Company as set out in the circular of the Company dated 27 May 2024 (the “**Proposed Amendments**”) be and are hereby approved with immediate effect after the close of the AGM;
  
  - (b) the amended and restated bye-laws of the Company (incorporating the Proposed Amendments), a copy of which has been produced to the AGM and marked “A” and initialled by the chairman of the AGM for the purpose of identification be and are hereby approved and adopted in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect after close of the AGM; and
  
  - (c) any one or more of the Directors or officers of the Company be and are hereby authorised to do all such acts and things and execute and deliver all relevant documents for and on behalf of the Company as he/she/they consider(s) necessary, desirable, appropriate or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Proposed Amendments and the aforesaid paragraphs (a) and (b).”

By order of the Board  
**China Singyes New Materials Holdings Limited**  
**Du Peng**  
*Chairman*

Hong Kong, 27 May 2024



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## NOTICE OF AGM

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*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, namely 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 AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, Mr. Zhang Chao, Mr. Zhu Xuping and Ms. Pan Jianli will retire from office as Directors at the AGM in accordance with the Bye-laws and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to the circular of which this notice of AGM forms part (the "Circular").
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 5 above is set out in Appendix I to the Circular.
8. The register of members of the Company will be closed from Friday, 21 June 2024 to Thursday, 27 June 2024 (both days inclusive), during which period the registration of transfer of Shares will be suspended. To entitle to the attendance of the AGM, all duly completed transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 20 June 2024.
9. A form of proxy for use by shareholders at the AGM is enclosed.

*As at the date of this notice, the executive Directors of the Company are Mr. Du Peng (Chairman), Mr. Zhang Chao and Mr. Zhu Xuping; the non-executive Director of the Company is Mr. Zhou Qing; and the independent non-executive Directors of the Company are Ms. Pan Jianli, Mr. Pan Jianguo and Dr. Li Ling.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particular 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 enquires, confirm that, to the best of*

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## NOTICE OF AGM

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*their knowledge and belief, the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this notice misleading.*

*This notice will remain on the “Latest Company Announcements” page of the Stock Exchange website ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least 7 days from the date of its publication and on the website of the Company ([www.syeamt.com](http://www.syeamt.com)).*