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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Xiezhong International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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Xiezhong International Holdings Limited

協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3663)

PROPOSALS FOR

- (1) RE-ELECTION OF RETIRING DIRECTORS,
(2) GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of Xiezhong International Holdings Limited (the “Company”) to be held at 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 24 May 2019 at 10:30 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the said meeting is enclosed herewith and also published on the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the annual general meeting or any adjournment thereof if you so wish.

Hong Kong, 23 April 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 24 May 2019 at 10:30 a.m.
“AGM Notice”	the notice convening the AGM
“Articles of Association”	the articles of association of the Company as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands as consolidated and revised from time to time
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excludes Hong Kong, the Macau Special Administration Region and Taiwan)
“Companies Ordinance”	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
“Company”	Xiezhong International Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 3663)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	16 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, modified or otherwise supplemented from time to time
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 6 June 2012
“Repurchase Mandate”	a general and unconditional mandate to the Directors at the AGM to exercise the powers of the Company to repurchase Shares during the period as set out in the Repurchase Resolution up to a maximum of 10% of the aggregate number of issued share capital of the Company at the date of the Repurchase Resolution
“Repurchase Resolution”	the ordinary resolution to be passed as referred to in resolution no. 4 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HKD0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunrise International”	Sunrise International Investment Management Inc., a company incorporated in the BVI on 14 August 2009, which is an investment holding company wholly owned by Mr. Chen Hao, who in turn owns 44.48% equity interest in the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent



Xiezhong International Holdings Limited

協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3663)

Executive Directors:

Mr. CHEN Cunyou (*Chairman*)
Mr. GE Hongbing
Ms. CHEN Xiaoting
Mr. SHEN Jun

Registered Office:

c/o Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Non-Executive Director:

Mr. HUANG Yugang

Principal Place of Business in Hong Kong:

Room 601, New Landwide
Commercial Building
73 Kimberley Road
Kowloon, Hong Kong

Independent Non-Executive Directors:

Mr. LAU Ying Kit
Mr. CHEUNG Man Sang
Mr. ZHANG Shulin
Mr. LIN Lei

Headquarters in the PRC:

389 Kening Road Science Park
Jiangning District, Nanjing
Jiangsu Province, PRC

Hong Kong, 23 April 2019

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS,
(2) GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND TO REPURCHASE SHARES,
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of (i) the re-election of retiring Directors; (ii) the grant of Issue Mandate and the Repurchase Mandate; (iii) the AGM Notice.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. CHEN Cunyou, Mr. GE Hongbing, Ms. CHEN Xiaoting and Mr. SHEN Jun; the non-executive Director is Mr. HUANG Yugang; and the independent non-executive Directors are Mr. LAU Ying Kit, Mr. CHEUNG Man Sang, Mr. ZHANG Shulin and Mr. LIN Lei.

Pursuant to the Article 16.18 of the Articles of Association, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation at every annual general meeting provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Further, pursuant to Article 16.2 of the Articles of Association, Directors appointed by the Board as an addition to the Board shall hold office until the next annual general meeting and shall be eligible for re-election thereat.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM, and being eligible, offer themselves for re-election thereat.

	Name	Position	Date of Appointment
(a)	Ms. Chen Xiaoting	Executive Director	1 March 2018
(b)	Mr. Huang Yugang	Non-executive Director	25 August 2014
(c)	Mr. Zhang Shulin	Independent non-executive Director	16 May 2012

Further, the following Director shall retire from office at the conclusion of the AGM and being eligible, offer himself for re-election thereat.

(d)	Mr. Shen Jun	Executive Director	10 September 2018
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As a good corporate governance practice, Ms. Chen Xiaoting, Mr. Shen Jun, Mr. Huang Yugang and Mr. Zhang Shulin each abstained from voting on the respective propositions of their recommendations for re-election by Shareholders.

Details of Ms. Chen Xiaoting, Mr. Shen Jun, Mr. Huang Yugang and Mr. Zhang Shulin are set out in Appendix II to this circular.

3. GRANTING OF ISSUE MANDATE

On 25 May 2018, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the resolution in relation to the Issue Mandate at the AGM.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Issue Mandate to issue a maximum of 160,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in ordinary resolutions as referred to in resolutions No. 5 and No. 6 respectively of the AGM notice. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate, other than Shares which may be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

4. GRANTING OF REPURCHASE MANDATE

On 25 May 2018, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the Repurchase Resolution at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 80,000,000 Shares representing not more than 10% of the issued capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

5. APPOINTMENT OF AUDITORS

The Board has resolved, with the endorsement of the audit committee of the Company, to recommend the re-appointment of KPMG as the auditor of the Company and such proposed appointment is subject to the approval of the Shareholders at the AGM.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 16 to 20 of this circular is the AGM Notice.

At the AGM, ordinary resolutions will be proposed to the Shareholders to approve the grant of Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate, the re-appointment of auditor and the re-election of retiring Directors.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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.

8. RECOMMENDATION

The Directors consider that the proposed (i) re-election of retiring Directors; and (ii) granting of the Issue Mandate and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favor of the proposed resolutions.

9. GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

10. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
Xiezhong International Holdings Limited
CHEN Cunyou
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration in the Repurchase Mandate.

This appendix also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares, either directly or indirectly, on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that (i) the shares of such company proposed to be purchased must be fully paid up, (ii) such company has previously sent to its shareholders an explanatory statement containing all the necessary information as required under Rule 10.06(1)(b) of the Listing Rules, and (iii) all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders at a general meeting duly held and convened, either by way of a general mandate or by specific approval of a particular transaction, in compliance with the requirements under Rule 10.06(1)(c) of the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprises 800,000,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 80,000,000 Shares representing not more than 10% of the issued share capital of the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

3. REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from Shareholders to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association of the Company and the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either or both of the profits of the Company or the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for under the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. On the basis of the current financial position of the Group and taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group. However, 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 requirements of the Group or the gearing position which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

The table below is a summary of the monthly highest and lowest traded prices in each of the previous months during the year and up to the Latest Practicable Date:

	Shares	
	Highest	Lowest
	<i>HKD</i>	<i>HKD</i>
January 2018	1.80	1.41
February 2018	1.66	1.45
March 2018	1.63	1.47
April 2018	1.76	1.52
May 2018	1.76	1.49
June 2018	1.69	1.33
July 2018	1.69	1.45
August 2018	1.68	1.42
September 2018	1.55	1.37
October 2018	1.55	1.37
November 2018	1.55	1.48
December 2018	1.53	1.38
January 2019	1.57	1.41
February 2019	1.56	1.44
March 2019	1.91	1.43
April 2019 (up to the Latest Practicable Date)	1.80	1.63

6. UNDERTAKING

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

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

7. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date and insofar the Directors are aware of, Sunrise International Investment Management Inc. and Mr. Chen Hao owned 347,602,500 and 355,810,500 Shares respectively, representing 43.45% and 44.48% of the total number of issued Shares of the Company. In the event that the Repurchase Mandate was exercised in full, their interest in the Company will be increased to approximately 48.28% and 49.42% respectively. Save as aforesaid, the Directors are not aware of any consequences of repurchases which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the public float percentage of 25% of the issued share capital of the Company.

8. SHARES REPURCHASE MADE BY THE COMPANY

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

The biographical details of the Directors eligible for re-election at the AGM to be held on 24 May 2019 are set out below:

Ms. Chen Xiaoting

Ms. Chen Xiaoting, aged 29, is an executive Director of our Company and has over 4 years of experience in the field of management and financial industry. She joined our Group on 1 March 2018. From December 2014 to August 2017, she was a licensed representative permitted to carry out Type 1 (dealing in securities) regulated activities under the SFO. Ms. Chen graduated from the Guangdong University of Business Studies and received a bachelor's degree in English (International Business Management) in June 2012. In October 2013, Ms. Chen graduated from the Hong Kong Polytechnic University and received a master degree in translating and interpreting. She is also a director of Sino Evergreen International Limited, Jin Cheng Auto Parts (Hong Kong) Limited, Yueqing Youxu Industrial Development Company Limited, Jiangsu Xiezhong Chenyou Automobile Company Limited, Nanjing Xiezhong Lexus Automobile Sales Company Limited and Maanshan Xiezhong Automobile Sales Company Limited.

Ms. Chen was appointed as an executive Director of the Company with an initial fixed term of three years from 1 March 2018 to 28 February 2021 (both days inclusive). She is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Ms. Chen received emoluments in a total sum of HKD556,920 which comprised basic salaries and bonus of HKD528,420, mandatory provident fund of HKD28,500 for the year ended 31 December 2018.

Save as disclosed above, Ms. Chen Xiaoting did not receive other emoluments for the year ended 31 December 2018.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chen (i) does not hold any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Ms. Chen has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Shen Jun

Mr. Shen Jun, aged 55, is an executive Director of our Company and has over 26 years of experience in the field of management and financial industry. He joined our Group on 10 September 2018. He is also a director of Sino Evergreen International Limited, Jin Cheng Auto Parts (Hong Kong) Limited, Yueqing Youxu Industrial Development Company Limited, Jiangsu Xiezhong Chenyou Automobile Company Limited, Nanjing Xiezhong Lexus Automobile Sales Company Limited and Maanshan Xiezhong Automobile Sales Company Limited.

From April 1992 to April 1997, Mr. Shen was the general manager of the trust department of Yangzhou Trust Investment Co., Ltd.* (揚州信託投資有限責任公司). During May 1997 to June 2006, Mr. Shen worked in CITIC Securities Company Limited by serving in several positions including (i) the general manager of various sales offices in Xuzhou, Jiangsu Province; (ii) the deputy general manager of the Nanjing management headquarters; and (iii) the deputy general manager of the brokerage headquarters. From June 2006 to February 2012, Mr. Shen worked as the general manager of the Yangzhou sales office of China Investment Securities Co., Ltd.. From February 2012 to February 2013, Mr. Shen served as the general manager of the brokerage management headquarters of Pacific Securities Co., Ltd.. Mr. Shen was the general manager of Nanjing business department of China Minzu Securities Co., Ltd.* (中國民族證券有限責任公司) from March 2013 to May 2018.

Mr. Shen graduated from Jiangsu Provincial Party School* (江蘇省委黨校) with a bachelor's degree in foreign economic management in July 1992. During the period of September 1998 to June 2000, Mr. Shen studied in Nanjing University majoring in investment economics. From July 2000 to November 2002, Mr. Shen studied in Macau University of Science and Technology and graduated with a master degree in business management. Mr. Shen has also obtained various qualifications, including (i) the qualification for national economist in 1992; (ii) the qualification for securities practitioner in 2001; (iii) the qualification for fund practitioner in 2009; and (iv) the qualification for national financial planner in 2012.

Mr. Shen was appointed as an executive Director of the Company with an initial fixed term of three years from 10 September 2018 to 9 September 2021 (both days inclusive). He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Shen received emoluments in a total sum of HKD200,480 which comprised basic salaries and bonus for the year ended 31 December 2018.

Save as disclosed above, Mr. Shen Jun did not receive other emoluments for the year ended 31 December 2018.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shen (i) does not hold any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Shen has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Huang Yugang

Mr. Huang Yugang, aged 49, is a non-executive Director of our Company and currently the deputy general manager and the head of the R&D department of Nanjing Xiezhong Auto-Airconditioner (Group) Co., Ltd., who is responsible for overseeing the technical aspect of its production and the R&D of the products. He joined our Group in May 2002. Mr. Huang has also been the general manager of Liaoning Chenyou Xiezhong Automobile Air-Conditioning System Co., Ltd. since February 2010. Mr. Huang is also a director of Liaoning Chenyou Xiezhong Automobile Air-Conditioning System Co., Ltd., Nanjing Xiezhong Auto-Airconditioner (Group) Co., Ltd., Xiezhong Holdings Ltd., Xiezhong Auto-Airconditioner (Hong Kong) Ltd., Chongqing Xiezhong Air-Conditioning Co., Ltd., Sino Evergreen International Limited, Jin Cheng Auto Parts (Hong Kong) Limited, Yueqing Youxu Industrial Development Company Limited, Jiangsu Xiezhong Chenyou Automobile Company Limited, Nanjing Xiezhong Lexus Automobile Sales Company Limited and Maanshan Xiezhong Automobile Sales Company Limited.

Prior to joining the Company, Mr. Huang worked in the Number 2 Factory of Juhua Electric Appliance (Group) Co., Ltd., Wuxi[#] (菊花電器集團有限公司二廠) as a technician from July 1990 to June 1993. Mr. Huang then worked in Jiangyin Yueyang Automobile Air conditioner Co., Ltd.[#] (江陰粵陽汽車空調器有限公司) from June 1993 to August 1997 and has served various positions, including the head of the quality control department and the head of technical department. Mr. Huang then worked in Zhang Jia Gang Pan Automobile Air Conditioner Co., Ltd.[#] (張家港派恩汽車空調有限公司) as technical manager from August 1997 to December 1999. From August 2000 to April 2002, Mr. Huang worked in Nanjing Zhonggang Automobile Air Conditioner Manufacturing Co. Ltd.[#] (南京中港汽車空調器製造有限公司) as the head of technical department.

Mr. Huang obtained a diploma in the Discipline of Microcomputer from the Department of Electronics of Jiangnan University in July 1990. Mr. Huang joined the Company in May 2002 and has accumulated approximately 21 years of experience in the production technique and production quality control of electrical appliance and automobile air-conditioning systems.

Mr. Huang was appointed as a non-executive Director with an initial fixed term of three years commencing from 25 August 2014 until 24 August 2017 (both dates inclusive), which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the terms of his appointment letter. He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Huang received emoluments in a total sum of RMB416,000 which comprised basic salaries and bonus of RMB360,000 and retirement benefit contribution of RMB56,000 for the year ended 31 December 2018.

Save as disclosed above, Mr. Huang Yugang did not receive other emoluments for the year ended 31 December 2018.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Huang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhang Shulin

Mr. Zhang Shulin, aged 78, is an independent non-executive Director. He joined our Group on 16 May 2012. He has over 40 years of experience in automobile engineering and managing automobile enterprises. Mr. Zhang is currently the specially-invited expert of 國家發展和改革委員會 (National Development and Reform Commission[#]). Mr. Zhang was previously the deputy director of 國家機械工業局國家機械工業部汽車司 (the Automotive Section of National Mechanical Industry Department under National Industry Bureau[#]). He was also the associate director and Secretary-General of 中國汽車工業協會 (China Association of Automotive Manufacturers[#]).

Mr. Zhang received a bachelor's degree in Department of Automation from Tsinghua University in July 1965.

Except for a letter of appointment from the Company confirming his appointment as independent non-executive Director for a term of three years commencing from 25 August 2014, which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment, there is no service agreement entered into between the Company and Mr. Zhang. He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Zhang received director's fee of HKD180,000 for the year ended 31 December 2018, which was determined by the Board based on the recommendations of the Remuneration Committee, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions.

Save as disclosed above, Mr. Zhang did not receive other emoluments for the year ended 31 December 2018.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhang (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

Save as disclosed above, Mr. Zhang has confirmed that there are no other matters that need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

for identification purposes only

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Xiezhong International Holdings Limited

協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3663)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Xiezhong International Holdings Limited (the “**Company**”) will be held at 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 24 May 2019 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2018.
2. To re-elect the following retiring directors of the Company (the “**Director(s)**”) and to authorise the board of Directors to fix their remuneration:
 - (1) To re-elect Ms. Chen Xiaoting as an executive Director;
 - (2) To re-elect Mr. Shen Jun as an executive Director;
 - (3) To re-elect Mr. Huang Yugang as a non-executive Director;
 - (4) To re-elect Mr. Zhang Shulin as an independent non-executive Director; and
 - (5) To authorise the board of Directors to fix their remuneration.
3. To re-appoint KPMG as the auditor of the Company and authorise the board of Directors to fix the remuneration of the auditor.

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4. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

IT IS RESOLVED THAT:

- (a) subject to paragraph (b) below 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 of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until which ever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or any other applicable laws; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.
5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

IT IS RESOLVED 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 allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as herein after defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by the Company or any securities which are exchangeable into Shares; (iii) the exercise of the subscription rights under options granted under the share option scheme or any other similar arrangement of the Company from time to time adopted for the grant or issue to officers and/or employees and/or consultants and/or advisors of the Company and/or an of its subsidiaries and/or other persons of Shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of the issued share capital of the Company and the said approval shall be limited accordingly. Provided That conditional upon the passing of resolution No. 4 above, the aforesaid of 20% limit shall be extended by the addition thereto of the aggregate number of the issued share capital of the Company repurchased under the authority granted to the Directors pursuant to the said resolution No. 4; and
- (d) for the purpose of this resolution,

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

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

“**Rights Issue**” means an offer of shares, warrants or other securities which are attached with rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company whose

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names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

IT IS RESOLVED THAT:

“subject to the passing of the resolutions No. 4 and No. 5 above, the general mandate granted to the Directors pursuant to resolution No. 5 be and is hereby extended by the addition to the aggregate number of the share capital of the Company which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 4, provided that such extended amount shall not exceed 10% of the aggregated number of share capital of the Company in issue as at the date of passing of the said resolution.”

By Order of the Board
Xiezhong International Holdings Limited
Chen Cunyou
Chairman

Hong Kong, 23 April 2019

Notes:

1. In order to ascertain the entitlement of members of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 May 2019 to Friday, 24 May 2019, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 20 May 2019.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).

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4. Referring to resolution no. 3 in this notice, the existing auditor, KPMG, will retire and be re-appointed as the auditor of the Company with effect from the conclusion of the meeting.
5. With regard to resolution no. 2 in this notice, the board of Directors proposes that four retiring Directors, namely Ms. Chen Xiaoting, Mr. Shen Jun, Mr. Huang Yugang and Mr. Zhang Shulin being eligible for re-election, be re-elected as Directors. Details of these Directors are set out in Appendix II to the circular to shareholders of the Company dated 23 April 2019.
6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the meeting will 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.

As at the date of this notice, the Board comprises four executive Directors, namely Mr. CHEN Cunyou, Mr. GE Hongbing, Ms. CHEN Xiaoting and Mr. SHEN Jun; one non-executive Director, namely Mr. HUANG Yugang; and four independent non-executive Directors, namely Mr. LAU Ying Kit, Mr. CHEUNG Man Sang, Mr. ZHANG Shulin and Mr. LIN Lei.