
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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CHANGSHOUHUA FOOD COMPANY LIMITED

長壽花食品股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

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

A notice convening the Annual General Meeting (“AGM”) of Changshouhua Food Company Limited (the “Company”) to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 9:00 a.m., at which the above proposals will be considered, is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to 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, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

CONTENTS

	<i>Page</i>
Responsibility Statement	ii
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement on Repurchase Mandate	8
Appendix II – Details of the Directors proposed to be re-elected at the AGM	11
Notice of AGM	15

RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquires, 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.

DEFINITIONS

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 United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 9:00 a.m.
“Articles”	the articles of association of the Company adopted on 23 November 2009 and effective from 18 December 2009, and embodied all amendments passed by special resolutions up to 25 May 2012
“Board”	the board of Directors
“Close associates”	has the meaning as defined under the Listing Rules
“Company”	Changshouhua Food Company Limited, an exempted company incorporated in the Cayman Islands on 9 September 2009 under the Companies Law with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Final Dividend”	the proposed final dividend of HK10 cents per share for the year ended 31 December 2018 to the Shareholders whose names appear on the Register on the Record Date
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	18 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
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Record Date”	Thursday, 6 June 2019, being the record date of the determining of entitlement of the Shareholders to the Final Dividend
“Register”	the register of members of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate number of the issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers
“HK\$” and “HK cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

LETTER FROM THE BOARD

CHANGSHOUHUA FOOD COMPANY LIMITED

長壽花食品股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

Executive Directors:

WANG Mingxing (*Chairman*)

WANG Mingfeng

WANG Mingliang

CHENG Wenming

REN Zaishun

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

WANG Aiguo

WANG Ruiyuan

LIU Shusong

*Head Office and Principal Place
of Business in Hong Kong:*

Suites 1106-08, 11th Floor

The Chinese Bank Building

61-65 Des Voeux Road Central

Hong Kong

29 April 2019

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among other matters, (i) the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the ordinary resolutions for re-election of Directors; and (iii) the ordinary resolution for declaration of the Final Dividend.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 25 May 2018, the Directors were granted by the then Shareholders (i) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate number of Shares of the Company in issue as at the date of passing such resolution; (ii) a general and unconditional mandate to repurchase Shares with an aggregate number not exceeding 10% of the aggregate number of Shares of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in above by an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the repurchase mandate referred to (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 to 7 set out in the notice of AGM on pages 15 to 18 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares was 573,560,000 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 114,712,000 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of eight Directors, namely Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Cheng Wenming, Mr. Ren Zaishun, Mr. Wang Aiguo, Mr. Wang Ruiyuan and Mr. Liu Shusong.

Pursuant to Article 84 of the Articles, Mr. Wang Mingxing, Mr. Cheng Wenming and Mr. Wang Ruiyuan shall retire from office as Directors by rotation at the AGM and being eligible, offer themselves for re-election.

Pursuant to Article 83(3) of the Articles, Mr. Ren Zaishun, being a Director appointed by the Board to fill a casual vacancy, shall be subject to re-election at the AGM and, being eligible, offers himself for re-election.

LETTER FROM THE BOARD

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

The Nomination Committee of the Company has reviewed the biographical information of the retiring Directors, and considered that the re-election of Mr. Wang Ruiyuan as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into accounts that Mr. Wang Ruiyuan has extensive experience and knowledge in food engineering, vegetable oil processing industry, the development in the oil and grease industry in China and food and medicine, his working profile and other factors as set out in Appendix II to this circular. His depth of knowledge and experience can support his roles and he actively participated in the Company's board meetings and board committee meetings, and made valuable contributions to the Group. The Nomination Committee is satisfied that Mr. Wang Ruiyuan has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of Mr. Wang Ruiyuan based on reviewing the annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that Mr. Wang Ruiyuan remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the annual general meeting.

FINAL DIVIDEND

As stated in the announcement issued by the Company dated 27 March 2019 relating to the final results of the Company for the year ended 31 December 2018, the Board recommended the payment of the Final Dividend to the Shareholders whose names appear on the Register on the Record Date, which is subject to the Shareholders' approval at the AGM, and a resolution will be put to the Shareholders for voting at the AGM.

ANNUAL GENERAL MEETING

Set out on pages 15 to 18 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the general mandates to issue Shares and to repurchase Shares, re-election of Directors and declaration of the Final Dividend.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the 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. As such, all the resolutions set out in the notice of AGM will be voted by poll.

CLOSURE OF REGISTER OF MEMBERS

For determining the identities of the Shareholders to attend and vote at the AGM, the Register will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2019.

For determining the entitlement of the Shareholders to the Final Dividend, the Register will be closed from Thursday, 6 June 2019 to Monday, 10 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the Final Dividend, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for registration not later than 4:30 p.m. on Wednesday, 5 June 2019.

RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the Issue Mandate, the Repurchase Mandate, the re-election of Directors and the declaration of Final Dividend to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

LETTER FROM THE BOARD

MISCELLANEOUS

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

By Order of the Board
Changshouhua Food Company Limited
Wang Mingxing
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 573,560,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 57,356,000 Shares, representing 10% of the existing issued Shares.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles and subject to the provisions of the Companies Law, out of capital.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

5. GENERAL

There might be a material adverse impact on the working capital or gearing position as disclosed in the audited financial statement of the Company for the year ended 31 December 2018 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. 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 Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the past twelve months and up to the Latest Practicable Date were as follows:

	Share prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	3.84	3.42
May	4.18	3.73
June	4.10	3.60
July	3.87	3.60
August	3.77	3.43
September	3.55	3.12
October	3.26	2.56
November	3.12	2.56
December	3.04	2.69
2019		
January	3.50	2.88
February	3.48	3.20
March	3.79	3.25
April (up to and including the Latest Practicable Date)	3.70	3.25

7. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, 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. As a result, a Shareholder or group of Shareholders acting in concert, 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, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Zouping Sanxing Grease Industry Company Limited ("Sanxing Grease"), the controlling Shareholder of the Company, is interested in 299,037,249 Shares (representing approximately 52.14% of the total issued Shares of the Company as the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Sanxing Grease would be increased from 52.14% to approximately 57.93% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors has no present intention to exercise the Repurchase Mandate to such an extent as would result in the amount of shares held by the public being reduced to less than 25%.

10. SHARE PURCHASE MADE BY THE COMPANY

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

The following sets out the details of the Directors who shall retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Articles 84(1) of the Articles.

EXECUTIVE DIRECTOR**Mr. Wang Mingxing (“Mr. Wang MX”)**

Mr. Wang MX, aged 55, is one of the co-founders of the Group. He was appointed as an executive Director of the Company on 9 September 2009. He is the Chairman of the Board and the chief executive officer of the Company. He is also the chairman of the nomination committee of the Company (“Nomination Committee”) and a member of the remuneration committee of the Company (“Remuneration Committee”). Mr. Wang MX is the sole director of SanXing Trade Co., Ltd. (“Sanxing Trade”) and an executive director of Sanxing Grease, both of which are the controlling shareholders of the Company. He is also a director of each of Shandong Sanxing Corn Industry Technology Company Limited (“Corn Industry”) and Corn Industry Investment Co., Ltd., both of which are the subsidiaries of the Company. He is responsible for the overall strategic planning and management of the Group. Mr. Wang MX has extensive experience in the corn products industry, and has been engaged in the edible corn oil products business for over eleven years. Mr. Wang MX obtained a bachelor degree in Mechanical Engineering from Shandong University of Technology (山東工業大學) in 1985 and was qualified as a Chinese Career Manager in 2005 by Chinese Career Manager Coalition. He received a number of awards during the recent years. Among others, he was awarded as The Fifth National Rural Entrepreneur (第五屆全國鄉鎮企業家) by the Ministry of Agriculture of the PRC in 2004. In 2006, He was also awarded as The Fourth Entrepreneur of Edible Oil in Shandong (第四屆“山東省糧油企業家”) by The Grain and Food Association of Shandong Province (山東省糧食行業協會). He was further elected by The China Food Safety Annual Conference (中國食品安全年會組委會) as the Outstanding Managing Entrepreneur of the China Food Safety Annual Conference in 2007 (2007年度中國食品安全年會優秀管理企業家) and admitted as a member of China Association for Quality Inspection in 2007. Mr. Wang MX did not hold any directorship in other listed companies in the past three years.

Upon expiry of the service contract between the Company and Mr. Wang on 17 December 2018, Mr. Wang entered into a service contract with the Company for a term of three years commencing with retrospective effect from 18 December 2018 unless terminated by not less than three months’ notice in writing served by either party on the other. He is entitled to a director’s remuneration of RMB500,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee, the duties and responsibilities of Mr. Wang and the prevailing market conditions. He is subject to retirement by rotation at least once every three years in accordance with the Articles.

As at the Latest Practicable Date, Mr. Wang MX is interested or deemed to be interested in i) 5,996,000 shares of the Company; and ii) 299,037,249 Shares held by SanXing Trade which is wholly-owned by Zouping Sanxing Grease Industry Company Limited, Zouping Sanxing Grease Industry Company Limited is wholly-owned by Sanxing Group Company Limited, which in return, is owned as to 24.4% by Mr. Wang MX, 24.8% by Mr. Wang Mingfeng and 24.4% by Mr. Wang Mingliang.

Mr. Wang does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Cheng Wenming (“Mr. Cheng”)

Mr. Cheng, aged 54, was appointed as an executive Director of the Company on 22 May 2013. He is also a member of the corporate governance committee of the Company. He majored in finance in Shandong TV University from September 1993 to July 1995, and studied in the Capital Strategy Training Class for Chairmen organized by the Vocational Training Centre for Managers at Tsinghua University in 2009 to 2010. Since August 2003, he has served as the Deputy General Manager of Shandong Sanxing Group Company Limited (“Shandong Sanxing”), one of the controlling shareholders of the Company, and he is mainly responsible for the capital financing affairs of Shandong Sanxing. He obtained the Assistant Accountant qualification awarded by the Ministry of Finance of the People’s Republic of China in October 1994. Mr. Cheng did not hold any directorship in other listed companies in the past three years.

Upon expiry of the service contract between the Company and Mr. Cheng on 29 March 2017, Mr. Cheng entered into a service contract with the Company for a term of three years commencing from 29 March 2017 unless terminated by not less than three months’ notice in writing served by either party on the other. He is entitled to a director’s remuneration of RMB500,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee, the duties and responsibilities of Mr. Cheng and the prevailing market conditions. He is subject to retirement by rotation at least once every three years in accordance with the Articles.

As at the Latest Practicable Date, Mr. Cheng does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Cheng does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Ren Zaishun (“Mr. Ren”)

Mr. Ren, aged 43, was appointed as an executive Director of the Company on 27 March 2019. He is a registered Engineer of Technical Service of Non-public Economic Organization in Binzhou City. He was graduated in the Luoyang Institute of Technology in 1996, since then, he had been working in a grease industry engaged in the processing and sales of edible oil, which is a subsidiary under the Zouping County Supply and Marketing Cooperative System. He joined Shandong Sanxing, the controlling shareholder of the Company, in 2003 and was responsible for the marketing and sales of corn oil. Until now, he had acted as the manager of the marketing department and director of the sales department. Mr. Ren studied at Tsinghua University during the year of 2009 to 2010 and completed his Advanced Business Administration Graduate Program in the College of

Education. He was honored as “Top Ten Outstanding Youths in Zouping County*” (鄒平縣十大傑出青年) in 2016. Mr. Ren did not hold any directorship in any public listed companies in the last three years.

Mr. Ren entered into a service agreement with the Company on 27 March 2019 for a term of three years commencing from 27 March 2019 unless terminated by not less than three months’ notice in writing served by either party to the other. He is subject to retirement and re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles of Association of the Company. Mr. Ren is entitled to a director’s remuneration of RMB500,000 per annum, which is determined by the Board with reference to the recommendation from the remuneration committee of the Company, the duties and responsibilities of Mr. Ren and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Ren does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Ren does not have any relationship with any Directors, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Ruiyuan (“Mr. Wang RY”)

Mr. Wang RY, aged 80, was appointed as an independent non-executive Director of the Company on 23 November 2009. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Wang RY is currently the vice president of Chinese Cereals and Oils Association. He obtained a bachelor degree in Food Engineering from Jiangnan University (江南大學) (formerly known as 'Wuxi Light Industry Institute (無錫輕工業學院)') in 1964. He is the chief editor of various publications in the area of oil and grease including Vegetable Oil Processing Industry (植物油料加工產業學) and The History of Development in the Oil and Grease Industry in China (中國油脂工業發展史), both of which were published by Chemical Industry Press (化學工業出版社), and Food and Medicine Confidence Project Science Popularisation Series – Food and Oil (食品藥品放心工程科普叢書—糧油食品) published by State Food and Drug Administration (國家食品藥品監督管理局) and China National Association of Grain Sector (中國糧食行業協會). Mr. Wang RY was awarded the Government special subsidy (政府特殊津貼) by the State Council of the PRC (中國國務院) in 1996 in respect of his contribution in the engineering technology for the PRC. Mr. Wang MX did not hold any directorship in other listed companies in the past three years.

Upon expiry of the service contract between the Company and Mr. Wang on 17 December 2018, Mr. Wang entered into a service contract with the Company for a term of three years commencing with retrospective effect from 18 December 2018 unless terminated by not less than three months' notice in writing served by either party on the other. He is entitled to a director's remuneration of RMB50,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee, the duties and responsibilities of Mr. Wang and the prevailing market conditions. He is subject to retirement by rotation at least once every three years in accordance with the Articles.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Wang does not have any relationship with any other director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no information required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF AGM

CHANGSHOUHUA FOOD COMPANY LIMITED

長壽花食品股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Changshouhua Food Company Limited (the “Company”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 9:00 a.m. to transact the following businesses:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Auditor of the Company and its subsidiaries for the year ended 31 December 2018.
2. To declare a final dividend for the year ended 31 December 2018.
3.
 - (i) To re-elect Mr. Wang Mingxing as Director.
 - (ii) To re-elect Mr. Cheng Wenming as Director.
 - (iii) To re-elect Mr. Wang Ruiyuan as Director.
 - (iv) To re-elect Mr. Ren Zaishun as Director.
 - (v) To authorise the Directors to fix the Directors’ remuneration.
4. To re-appoint BDO Limited as Auditor and to authorize the Directors to fix its remuneration.
5. **“THAT:**
 - (a) subject to the following provisions of this resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.1 each in the share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, 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 warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF AGM

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company 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 the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and 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 or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
7. “**THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 5 above be and is hereby extended by the additional thereto of the Shares repurchased by the Company under the authority granted pursuant to resolution numbered 6 above, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing the resolution.”

By Order of the Board
Changshouhua Food Company Limited
Chan Yuen Ying, Stella
Company Secretary

Hong Kong, 29 April 2019

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose, seniority will be determined by the order in which names stand in the register of members.
3. In order to be valid, the form of proxy must be signed under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for the holding of the Meeting.

NOTICE OF AGM

4. For determining the identities of the shareholders to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 24 May 2019 to Thursday, 30 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfers of shares accompanied by the relevant share certificates must be lodged 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 23 May 2019.
5. For determining the entitlement to the proposed final dividend, the register of members of the Company will be closed from Thursday, 6 June 2019 to Monday, 10 June 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, for registration not later than 4:30 p.m. on Wednesday, 5 June 2019.
6. With respect to resolution no.3 of this notice, Mr. Wang Mingxing, Mr. Cheng Wenming, Mr. Ren Zaishun and Mr. Wang Ruiyuan shall retire from office of directorship and, being eligible, offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 29 April 2019.
7. As at the date of this notice, the board of Directors of the Company consists of eight Directors, five of whom are executive Directors, namely Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Cheng Wenming and Mr. Ren Zaishun, and three of whom are independent non-executive Directors, namely Mr. Wang Aiguo, Mr. Wang Ruiyuan and Mr. Liu Shusong.