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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Bestway Global Holding Inc., you should at once hand this circular, together with the enclosed 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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Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Bestway Global Holding Inc. to be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 20 May 2020 at 9:30 a.m. is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.bestwaycorp.com>).

17 April 2020

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:

1. Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be requested to leave the AGM venue.
2. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
3. No refreshments or drinks will be served and no gift will be distributed to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines for prevention and control, the Company reminds the Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 20 May 2020 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Bestway Global Holding Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Latest Practicable Date”	6 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	16 November 2017, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States

LETTER FROM THE BOARD



Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

Executive Directors:

Mr. Zhu Qiang (*Chairman and Chief Executive Officer*)

Mr. Liu Feng

Mr. Tan Guozheng

Mr. Duan Kaifeng

Registered Office:

Maples Corporate Services Limited

PO Box 309, Umland House

Grand Cayman, KY1-1104

Cayman Islands

Independent Non-executive Directors:

Mr. Dai Guoqiang

Mr. Lam Yiu Kin

Mr. Yao Zhixian

Principal Place of Business in

Hong Kong:

Suite 713, 7/F

East Wing, Tsim Sha Tsui Centre

66 Mody Road

Tsim Sha Tsui, Kowloon

Hong Kong

17 April 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 20 May 2020.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Duan Kaifeng, Mr. Dai Guoqiang and Mr. Lam Yiu Kin shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Dai Guoqiang and Mr. Lam Yiu Kan have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

Mr. Lam Yiu Kin has been holding 11 listed company directorships including the directorship as an Independent Non-executive Director of the Company.

Mr. Lam Yiu Kin attended all the meetings of the Board and the Board committees held in the past year. Details of his attendance records are set out in the Corporate Governance Report. The relevant Board papers and materials were provided to the Directors for review and consider prior to the meetings. Mr. Lam Yiu Kin has remained responsible for his performance functions and discharged his duties to the Company through active participation on the Board and by bringing balance of views as well as knowledge, experience and expertise.

With Mr. Lam Yiu Kin's extensive experience and knowledge, particularly on corporate governance acquired and developed from his background and past experience (including his directorships in other listed companies) as set out in the biographical information, he is fully aware of the responsibilities and expected time involvements as an Independent Non-executive Director. Mr. Lam Yiu Kin has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as an Independent Non-executive Director of the Company. Based on the foregoing, the Board believes that Mr. Lam Yiu Kin's position outside the Company will not affect him in maintaining his current role in, and his functions and responsibilities for, the Company.

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 Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2019, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of

LETTER FROM THE BOARD

the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 105,839,100 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 May 2019, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 211,678,200 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.bestwaycorp.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time

LETTER FROM THE BOARD

appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Monday, 18 May 2020) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of Directors and granting of the Share Repurchase Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

Bestway Global Holding Inc.

Zhu Qiang

Chairman and Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) MR. DUAN KAIFENG, AGED 45, EXECUTIVE DIRECTOR

Position and Experience

Mr. Duan Kaifeng is the Executive Director and chief financial officer of the Company and was appointed as a Director on 10 May 2017. Mr. Duan is responsible for accounting, budgeting and overall financial management of the Group. Mr. Duan joined the Group in 2007 and has 12 years of experience in financial management with the Group. Prior to joining the Group, Mr. Duan worked at the finance department of Shanghai Novel Colour Picture Tube Inc., (上海永新彩色顯像管股份有限公司) (previously known as Shanghai Novel CPT Co., Ltd (上海永新彩色顯像管有限公司)) from April 2000 to August 2006 and served as the accounting manager at the time of departure.

Mr. Duan graduated from Dongbei University of Finance and Economics (東北財經大學) with a master's degree in Accounting in March 2000.

Mr. Duan obtained the qualification of certified public accountant (non-practicing) from the Shanghai Institute of Certified Public Accountants (上海市註冊會計師協會) in March 2004 and the qualification of Senior Accountant from the Shanghai Municipal Human Resources and Social Security Bureau (上海市人力資源和社會保障局) in December 2014.

Mr. Duan did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Duan was appointed as a Director on 10 May 2017. There is a service agreement between Mr. Duan and the Company for a term of three years commencing from the Listing Date. Mr. Duan is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

Relationships

Mr. Duan does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Duan was interested or deemed to be interested in 500,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract between Mr. Duan and the Company, the salary, allowances and benefits in kind to which Mr. Duan was entitled for the year ended 31 December 2019 was approximately US\$68,974. Mr. Duan's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Duan involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Duan that need to be brought to the attention of the Shareholders.

(2) MR. DAI GUOQIANG, AGED 67, INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and Experience**

Mr. Dai Guoqiang is the Independent Non-executive Director of the Company and was appointed as a Director on 18 October 2017. He is the chairman of the Nomination Committee and a member of the Audit Committee of the Company. Mr. Dai graduated from Shanghai School of Finance and Economics (上海財經學院) (currently known as Shanghai University of Finance and Economics (上海財經大學)), with a bachelor's and a master's degree in January 1983 and July 1987 respectively. Following which, Mr. Dai obtained a Ph.D. in Economics from Fudan University (復旦大學) in July 1994. He was the Dean of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) from March 1999 to April 2006. He was the Party Secretary (黨委書記) of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) from April 2006 to July 2007. He served as the Dean and Party branch Secretary of the Master of Business Administration School of Shanghai University of Finance and Economics (上海財經大學) from July 2007 to April 2011. Mr. Dai served as the Party branch Secretary and associate Dean (黨支部書記兼副院長) of the College of Business of Shanghai University of Finance and Economics (上海財經大學) since April 2011. He ceased his position as Party branch secretary and associate Dean in February 2016 and March 2017 respectively. Mr. Dai has served as a professor of finance of the School of Finance of Shanghai University of Finance and Economics (上海財經大學) since June 1995.

Mr. Dai was the independent non-executive director of Bank of Shanghai Co., Ltd (上海銀行股份有限公司) from February 2004 to June 2009. He was an external supervisor of Bank of Shanghai Co., Ltd (上海銀行股份有限公司) from June 2009 to June 2017. He served as a member of Master of Finance Teaching Guidance Committee under the Ministry of Education of the PRC (中華人民共和國教育部金融專業學位研究生教學指導委員會委員) from January 2011 to March 2017. He also serves as an arbitrator on the panel of China International Economic and Trade Arbitration Commission since May 2014.

Mr. Dai was awarded with the Shanghai Teaching Model Nomination Award (上海市教書育人楷模提名獎) in September 2012, the 3rd Universities Distinguished Teacher Award (第三屆高等學校教學名師獎) from Ministry of Education of the PRC in September 2007, the Shanghai Universities Distinguished Teacher Award (上海高校教學名師獎) in August 2006, and the Citigroup Financial Information Technology Education Fund Project Excellence Award (花旗集團金融信息科技教育基金項目優秀獎教金) from Citigroup Software and Technology Services (Shanghai) Limited (花旗軟件技術服務(上海)有限公司) in December 2005. Mr. Dai is currently an independent non-executive director of China Greenland Broad Greenstate Group Company Limited (stock code: 1253) and Bank of Guiyang Co., Ltd. (貴陽銀行股份有限公司) (stock code: 601997), and an independent director of Liqun Commercial Group Co., Ltd. (利群商業集團股份有限公司) (stock code: 601366). Mr. Dai is also acting as an executive director of 上海裊之文學藝術創作有限公司.

Saved as disclosed above, Mr. Dai did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Dai was appointed as an Independent Non-executive Director of the Company on 18 October 2017. Mr. Dai has a letter of appointment with the Company for a term of three years commencing from 10 May 2018. Mr. Dai is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

Relationships

Mr. Dai does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Dai does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment with the Company, the annual director's fee payable to Mr. Dai shall be US\$29,683. Mr. Dai's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Dai involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Dai that need to be brought to the attention of the Shareholders.

(3) MR. LAM YIU KIN, AGED 65, INDEPENDENT NON-EXECUTIVE DIRECTOR**Position and Experience**

Mr. Lam Yiu Kin is the Independent Non-executive Director of the Company and was appointed as a Director on 18 October 2017. He is the chairman of the Audit Committee and a member of the Remuneration Committee of the Company.

Mr. Lam is a fellow of the Association of Chartered Certified Accountants, a member of the Institute of Chartered Accountants in England & Wales, a member of the Chartered Accountants Australia and New Zealand, and a member of Hong Kong Institute of Certified Public Accountants. He graduated from Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) with a higher diploma in Accountancy in October 1975. He was conferred University Fellow of The Hong Kong Polytechnic University in November 2002. Mr. Lam was a partner of PricewaterhouseCoopers from 1993 to 2013. Mr. Lam was an independent non-executive director of Mason Financial Holdings Limited (stock code: 0273), a company listed on the Main Board of the Stock Exchange, from August 2015 to May 2017. Mr. Lam is currently an independent non-executive director of each of Global Digital Creations Holdings Limited (stock code: 8271); Spring Real Estate Investment Trust (stock code: 1426); Vital Innovations Holdings Limited (stock code: 6133); Shanghai Fudan-Zhangjiang BioPharmaceutical Co., Ltd. (stock code: 1349); Shougang Concord Century Holdings Limited (stock code: 0103); COSCO Shipping Ports Limited (stock code: 1199); Nine Dragons Paper (Holdings) Limited (stock code: 2689); WWPKG Holdings Company Limited (stock code: 8069); CITIC Telecom International Holdings Limited (stock code: 1883); and Topsports International Holdings Limited (stock code: 6110).

Saved as disclosed above, Mr. Lam did not hold any other directorships in companies listed in Hong Kong or overseas in the last three years.

Length of service

Mr. Lam was appointed as an Independent Non-executive Director of the Company on 18 October 2017. Mr. Lam has a letter of appointment with the Company for a term of three years commencing from 10 May 2018. Mr. Lam is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

Relationships

Mr. Lam does not have any relationships with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As at the Latest Practicable Date, Mr. Lam does not hold any interest in the Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment with the Company, the annual director's fee payable to Mr. Lam shall be US\$29,683. Mr. Lam's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is Mr. Lam involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Lam that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,058,391,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,058,391,000 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 105,839,100 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share 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 levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2019		
January	3.47	3.06
February	3.27	3.04
March	3.57	3.10
April	4.02	3.35
May	4.00	3.43
June	3.80	3.30
July	3.85	3.62
August	3.84	3.42
September	3.70	3.11
October	3.35	2.91
November	3.32	2.92
December	3.25	2.92
2020		
January	3.17	2.79
February	2.89	2.40
March	2.58	1.50
April (up to the Latest Practicable Date)	1.95	1.70

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Zhu Qiang was interested and deemed to be interested in 576,843,632 Shares, representing approximately 54.50% of the total voting rights in the general meetings of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Zhu would be increased to approximately 60.56% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

Notice is hereby given that the annual general meeting of Bestway Global Holding Inc. (the “**Company**”) will be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 20 May 2020 at 9:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2019.
2. To declare a final dividend.
3. To re-elect directors and to authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

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(c) for the purposes of this resolution:

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

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

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

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares 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 total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution 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 holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange).”

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
Bestway Global Holding Inc.
Zhu Qiang
Chairman and Chief Executive Officer

Hong Kong, 17 April 2020

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Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the above meeting or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Friday, 15 May, 2020 to Wednesday, 20 May, 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 May, 2020.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the meeting), the register of members of the Company will be closed from Tuesday, 26 May, 2020 to Thursday, 28 May, 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 May, 2020.
6. If a tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning is/are in force at 6:30 a.m. on Wednesday, 20 May, 2020, the Annual General Meeting will not be held on Wednesday, 20 May, 2020 but will be held on the first Business Day immediately after that date at the same time and place/postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. "Business Day", in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.
7. In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:
 1. Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be requested to leave.

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2. Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
3. No refreshments or drinks will be served and no gift will be distributed to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In the interest of all stakeholders' health and safety and consistent with the COVID-19 guidelines for prevention and control, the Company reminds the Shareholders that they may appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.