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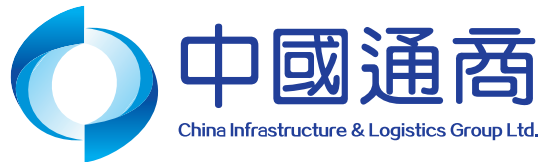
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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Infrastructure & Logistics Group Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or the 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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## China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

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

(Stock Code: 1719)

### PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening an annual general meeting of China Infrastructure & Logistics Group Ltd. (the “AGM”) to be held at Suite 2101, 21/F., Two Exchange Square, Central, Hong Kong on Wednesday, 10 June 2020 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A proxy form 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 the proxy form in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, 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 appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular, for which the directors of China Infrastructure & Logistics Group Ltd. collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to China Infrastructure & Logistics Group Ltd.. The directors of China Infrastructure & Logistics Group Ltd., 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.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the Coronavirus Disease 2019 (“COVID-19”) pandemic, the following precautionary measures will be implemented at the forthcoming AGM of the Company:

- (1) Compulsory body temperature checks
- (2) Submission of health declaration form
- (3) Wearing of surgical face mask
- (4) No provision of corporate gifts or refreshment

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue. The company reminds shareholder that he/she may appoint the chairman of the meeting as his/her proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the meeting in person.

12 May 2020

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Suite 2101, 21/F., Two Exchange Square, Central, Hong Kong on Wednesday, 10 June 2020 at 10:30 a.m., notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company as may be amended and restated from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the Company’s board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares up to a maximum of 10% of the total number of issued Shares as at the date of the passing of the relevant resolution
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Infrastructure & Logistics Group Ltd., an exempted company incorporated in the Cayman Islands on 17 January 2003 with limited liability, the Shares of which are listed on the Stock Exchange (stock code: 1719)
“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 PRC

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## DEFINITIONS

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“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot and issue securities of the Company not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution, and by an additional number representing the total number of Shares bought back by the Company pursuant to the Buy-back Mandate (if any)
“Latest Practicable Date”	6 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company, as may be amended and restated from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of a nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect Shareholders, staff and other stakeholders attending the AGM from the risk of infection:

- (a) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius or any person who has any flu-like symptoms or is otherwise unwell may be denied entry into the AGM venue.
- (b) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue.
- (c) All attendees are required to wear surgical face masks inside within the AGM venue at all times, and to maintain a safe distance between seats.
- (d) No refreshments will be served, and there will be no corporate gifts.

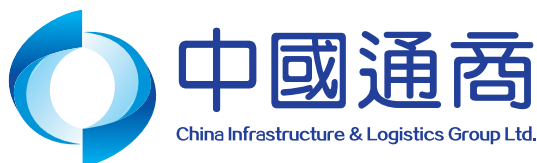
To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the other attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

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LETTER FROM THE BOARD

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**China Infrastructure & Logistics Group Ltd.**

**中國通商集團有限公司**

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

**(Stock Code: 1719)**

*Executive Directors:*

Mr. Peng Chi (*Co-chairman*)

Mr. Xie Bingmu

Mr. Zhang Jiwei

*Registered Office:*

P.O. Box 309, Uglund House

Grand Cayman, KY1-1104

Cayman Islands

*Non-executive Directors:*

Mr. Yan Zhi (*Co-chairman*)

Mr. Xia Yu

*Head office and principal place of  
business in Hong Kong:*

Suite 2101, 21st Floor

Two Exchange Square

Central

Hong Kong

*Independent non-executive Directors:*

Mr. Lee Kang Bor, Thomas

Dr. Mao Zhenhua

Mr. Wong Wai Keung, Frederick

12 May 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES  
AND TO BUY BACK SHARES  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM, among others, to seek your approval of resolutions for (i) the grant of the Issue Mandate and the Buy-back Mandate, and (ii) the re-election of retiring Directors. The resolutions will be proposed at the forthcoming AGM to be held on Wednesday, 10 June 2020 and are set out in the notice of AGM as set out on pages AGM-1 to AGM-5 of this circular.

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## LETTER FROM THE BOARD

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### PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 23 May 2019 (the “**Last AGM**”), ordinary resolutions were passed by the Shareholders granting general unconditional mandates to the Directors, (i) to issue and allot up to a maximum of 345,013,337 Shares, representing a maximum not exceeding 20% of the total number of issued Shares as at the date when the resolution was passed and (ii) to exercise the powers of the Company to buy back up to a maximum of 172,506,668 Shares of its own Shares, representing a maximum not exceeding 10% of the total number of issued Shares as at the date when the resolution was passed in accordance with the Listing Rules. These general mandates will expire at the conclusion of the forthcoming AGM.

At the AGM, ordinary resolutions will be proposed to seek the Shareholders’ approval for granting of the Issue Mandate and the Buy-back Mandate at the AGM. Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbered 8 to 10 in the notice of the AGM.

The Issue Mandate, if approved at the AGM, will grant to the Directors to exercise the power of the Company to allot and issue Shares up to maximum amount not exceeding 20% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on the 1,725,066,689 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be allotted and issued under the Issue Mandate will be up to 345,013,337 Shares.

The Buy-back Mandate, if approved at the AGM, will grant to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on the 1,725,066,689 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to 172,506,668 Shares.

Further, subject to the passing of the aforesaid ordinary resolutions of the Issue Mandate and the Buy-back Mandate, to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate, provided that such additional amount shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution.

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## LETTER FROM THE BOARD

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The Issue Mandate and the Buy-back Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or 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 laws to be held or until the date upon which such authority is revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever is earlier.

An explanatory statement required by the Listing Rules to be provided to the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution for the granting of the Buy-back Mandate at the AGM is set out in Appendix I to this circular.

### RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. All retiring Directors shall be eligible for re-election. Accordingly, ordinary resolutions will be proposed to re-elect Mr. Zhang Jiwei as executive Director, Mr. Xie Bingmu as executive Director and Mr. Lee Kang Bor, Thomas as independent non-executive Director in accordance with the Articles of Association at the AGM.

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board as a Director to fill a casual vacancy or as an addition to the Board shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, a separate ordinary resolution will be proposed to re-elect Mr. Xia Yu as non-executive Director in accordance with the Articles of Association at the AGM.

Code provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules provides that if an independent non-executive director serves on the Board for more than nine years, his/her further appointment should be subject to a separate resolution to be approved by shareholders.

Mr. Lee Kang Bor, Thomas (“**Mr. Lee**”) is an independent non-executive Director. As at the Latest Practicable Date, Mr. Lee has served on the Board for approximately 15 years.



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## LETTER FROM THE BOARD

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During his years of appointment, Mr. Lee has demonstrated his ability to provide an independent view to the Company's matters. Taking into consideration Mr. Lee's valuable contributions, impartiality and independent judgement manifested at meetings of the Board and various Board committees in the past, the Board considered that the continued appointment of Mr. Lee would not affect his exercise of independent judgement notwithstanding his years of service as independent non-executive Director. The Board is of the view that Mr. Lee meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines and has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. As such, the Board considers that the re-election of Mr. Lee as independent non-executive Director is in the interest of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of the re-election of Mr. Lee as a independent non-executive Director. A separate ordinary resolution will be proposed for his re-election at the AGM.

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

### AGM

The Company will convene the AGM at Suite 2101, 21/F., Two Exchange Square, Central, Hong Kong on Wednesday, 10 June 2020 at 10:30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the AGM as set out on page AGM-1 to AGM-5 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you intend to be present and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, 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 appointed for the holding of the AGM or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

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## LETTER FROM THE BOARD

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### LISTING RULES REQUIREMENT

Pursuant to Rule 13.39(4) of the Listing Rules, vote of Shareholders at a general meeting must be taken by poll. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the conclusion of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is also enclosed in this circular.

### 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 Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and there is no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Buy-back Mandate, (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate, and (iii) the re-election of retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board  
**Yan Zhi**  
*Co-Chairman*

*This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Buy-back Mandate.*

*This explanatory statement contains all the information required pursuant to Rule 10.06(1) (b) of the Listing Rules, which is set out as follows:*

### **1. EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 1,725,066,689. Subject to the passing of the resolution in relation to the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to a maximum of 172,506,668 Shares (representing 10% of the total number of Shares in issue as at the date of the passing of the said resolution) during the period from the date of the passing of the ordinary resolution up to (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 laws to be held; or (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting, whichever is earlier.

### **2. REASONS FOR SHARES BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such shares buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value 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 as a whole.

### **3. FUNDING OF SHARES BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to buy back its Shares. Under the laws of the Cayman Islands, the capital portion payable on a shares buy-back by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the shares buy-back or, subject to

the Companies Law, out of capital and, in the case of any premium payable on a shares buy-back, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

#### **4. GENERAL**

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 consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2019) in the event that the Buy-back Mandate is exercised in full at the current prevailing market value. However, the Directors do not propose to exercise the Buy-back 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.

#### **5. UNDERTAKING**

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

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, nor has undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

**6. EFFECT OF THE TAKEOVERS CODE**

If as a result of a buy-back of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Yan Zhi ("**Mr. Yan**"), the controlling shareholder of the Company and who through Zall Holdings Company Limited and Zall Infrastructure Investments Company Limited, was interested in an aggregate of 1,290,451,130 Shares, representing approximately 74.81% of the issued share capital of the Company.

In the event that the Directors exercise the proposed Buy-back Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholdings of Mr. Yan in the Company would be increased to an aggregate of approximately 83.12% of the issued share capital of the Company. To the best knowledge of the Directors, such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the public shareholding in the Company to be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange). The Directors would not exercise the Buy-back Mandate to such an extent as may result in public shareholding of the Company to fall below 25%. The Directors are also not aware of any consequence which would arise under the Takeovers Code as a consequence of any shares buy-back pursuant to the Buy-back Mandate.

**7. SHARES BUY-BACK MADE BY THE COMPANY**

During the previous six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise).

**8. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange up to 6 May 2020 during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
May	1.000	0.720
June	1.020	0.740
July	1.100	0.680
August	0.990	0.800
September	0.920	0.820
October	0.990	0.750
November	0.840	0.710
December	0.800	0.700
<b>2020</b>		
January	0.750	0.660
February	0.700	0.600
March	0.780	0.610
April	0.720	0.610
1 May to 6 May	0.720	0.700

*Details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:*

1. **Mr. Zhang Jiwei** (張際偉, “**Mr. Zhang**”), aged 57, took office as an executive Director in October 2016. He is also the chairman of the board of directors of Zhongji Tongshang Construction (Wuhan) Co., Ltd \* (中基通商建設(武漢)有限公司), a wholly owned subsidiary of the Company. Mr. Zhang was the head of the City Design Bureau of Huang Gang City from 1982 to 1997, the head of the Huang Gang City Planning Bureau from 1997 to 2012, and held other positions in the Huang Gang City government from 2012 to 2014. Mr. Zhang obtained a bachelor’s degree in industrial and civil engineering from Wuhan University of Technology (武漢理工大學) in 1982 and a master degree in managerial economics from Nanyang Technological University in 2009.

Mr. Zhang entered into a service agreement with the Company for an initial term of three years commencing from 27 October 2016. He has renewed his service agreement with the Company for a further term of three years commencing from 27 October 2019, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. The annual director’s fee for Mr. Zhang is RMB300,000, which was determined with reference to his duties, responsibilities and the results of the Group. As at the Latest Practicable Date, Mr. Zhang does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang did not hold any other position in the Group and did not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years and has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

2. **Mr. Xie Bingmu** (謝炳木, “**Mr. Xie**”), aged 57, took office as an executive Director in March 2014. He is also the chief executive officer and an authorized representative of the Company. He has been the general manager of Wuhan International Container Company Limited\* (武漢國際集裝箱有限公司) (“**WIT**”) since November 2003 and a director of WIT since January 2004. He completed the professional studies in business administration at Fujian Broadcasting University (福建廣播電視大學) in 1986 and completed a postgraduate course conducted by

Xiamen University in 2001. He is an accountant in the PRC. Mr. Xie has over 30 years' experience in port and container terminal business in the PRC. Mr. Xie joined the Group in March 2001. Prior to joining the Group, Mr. Xie had worked in an international port company and container terminal company in the PRC for the years between 1997 and 2001.

Mr. Xie entered into a service agreement with the Company for an initial term of three years commencing from 7 March 2017. He has renewed his service agreement with the Company for a further term of three years commencing from 7 March 2020, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. The annual director's fee for Mr. Xie is RMB300,000, which was determined with reference to his duties, responsibilities and the results of the Group. As at the Latest Practicable Date, Mr. Xie does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Xie did not held any other position in the Group and has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Xie has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

3. **Dr. Lee Kang Bor, Thomas** (李鏡波, “Mr. Lee”), aged 66, took office as an independent non-executive Director in September 2005. Mr. Lee is also a member and the chairman of the Audit Committee and the Remuneration Committee and a member of the Nomination Committee. He graduated from The Hong Kong Polytechnic University (formerly Hong Kong Polytechnic) with a higher diploma in accountancy in 1976. He received his bachelor and master of laws degrees from the University of London in 1988 and 1990 respectively. Mr. Lee is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants (UK) and was called to the Bar of the Honourable Society of Lincoln's Inn in 1990. Mr. Lee is a past president of the Taxation Institute of Hong Kong and a past president and honorary advisor of Asia Oceania Tax Consultants' Association. Mr. Lee is the chairman of Thomas Lee & Partners Limited, Certified Tax Advisers. Mr. Lee is an independent non-executive director of Sparkle Roll Group Limited (stock code: 0970), the shares of both these companies are listed on the Main Board of the Stock Exchange. Mr. Lee had been



an independent non-executive director of Camsing International Holding Limited (formerly known as Fitec International Group Limited, stock code: 2662), the shares of which are listed on the Main Board of the Stock Exchange, since 21 January 2016 and had been the chairman of the audit committee and a member of the remuneration committee of such company since 4 February 2016, until he resigned from such positions on 31 May 2016.

The Company and Mr. Lee entered into an appointment letter for a fixed term of three years from 18 May 2018, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. Mr. Lee is entitled to a director's fee of RMB300,000 per annum, which was determined with reference to his duties, responsibilities and the results of the Group.

Save as disclosed above, Mr. Lee has not held any other position in the Group and has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Lee has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

4. **Mr. Xia Yu** (夏禹, “**Mr. Xia**”), was appointed as non-executive Director in December 2019. Mr. Xia is also a member of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Xia worked in various positions at the finance department of a state-operated organisation from 1981 to 1997. He was the head of the commerce committee, financial controller and general party branch secretary from 1997 to 2000 of a state-operated organisation, and was the chairman of the board of Hubei Xuelong Group Co., Limited\* (湖北雪龍集團股份有限公司) from 2000 to 2003. Since 2004, Mr. Xia has been a director of Zall Holdings Company Limited, a company held under the controlling shareholder of the Company, incorporated in the People's Republic of China. Mr. Xia had been the non-executive Director from 27 October 2016 to 12 December 2018. Mr. Xia obtained a bachelor's degree in managerial economics from the Correspondence Academy of Party School of the Central Committee of the Communist Party of China in 1997, and holds the qualification of senior accountant.

Mr. Xia entered into a service agreement with the Company for a fixed term of three years from 31 December 2019, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles of Association. The annual director's fee for Mr. Xia is RMB300,000, which was determined with reference to his duties, responsibilities and the results of the Group.

Save as disclosed above, Mr. Xia did not hold any other position in the Group and did not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Xia has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Xia does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

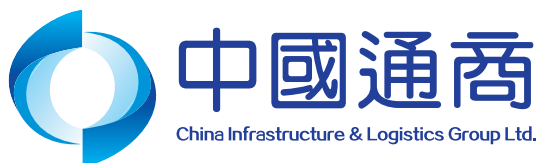
The Board has delegated the task of recommending the remunerations of the Directors to the Remuneration Committee. In recommending the remunerations of the Directors, the Remuneration Committee would take into consideration, amongst others, the experience of the Directors.

\* *For identification purpose only*

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## NOTICE OF THE AGM

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### China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

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

(Stock Code: 1719)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of China Infrastructure & Logistics Group Ltd. (the “Company”) will be held at Suite 2101, 21/F., Two Exchange Square, Central, Hong Kong on Wednesday, 10 June 2020 at 10:30 a.m. for the following purposes:

#### Ordinary Resolutions

To consider and, if thought fit, to pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and the auditors of the Company for the year ended 31 December 2019;
2. To re-elect Mr. Zhang Jiwei as executive Director;
3. To re-elect Mr. Xie Bingmu as executive Director;
4. To re-elect Mr. Lee Kang Bor, Thomas as independent non-executive Director;
5. To re-elect Mr. Xia Yu as non-executive Director;
6. To authorise the board of Directors of the Company (the “Board”) to fix the Directors’ remuneration;
7. To re-appoint Grant Thornton Hong Kong Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration;

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## NOTICE OF THE AGM

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8. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

**“That:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
  - (i) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options 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); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF THE AGM

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- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company (the “**Shareholders**”) in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

9. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

“**That:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

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## NOTICE OF THE AGM

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- (b) the total number of shares of the Company authorised to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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; and
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
10. To consider and, if thought fit, to pass the following resolution as ordinary resolution:

“**That** conditional upon resolutions numbered 8 and 9 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 8 above be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company bought back by the Company under the authority granted pursuant to resolution numbered 8 above, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of the said resolution.”.

By order of the Board  
**China Infrastructure & Logistics Group Ltd.**  
**Yan Zhi**  
*Co-Chairman*

Hong Kong, 12 May 2020

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## NOTICE OF THE AGM

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*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such holders be present at the meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereto.
3. In light of the pandemic situation of COVID-19, a member may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions instead of attending the AGM in person. There will be no corporate gift or refreshment at the AGM in order to reduce person-to-person contact. Shareholders attending the AGM in person are required to wear a surgical face mask and to undertake a body temperature check before they enter the AGM venue. Any person who does not comply with the precautionary measures to be taken at the AGM may be denied entry into the AGM venue. Attendees are requested to observe and practice good personal hygiene at all times at the AGM venue. The Company may be required to change the AGM arrangements at short notice.
4. A form of proxy for the AGM is enclosed herewith.
5. In order to be valid, a form of proxy must be deposited by hand or by post at Computershare Hong Kong Investor Services Limited at 17M Floor, 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 notarial certified copy of such power or attorney, not less than 48 hours before the time appointed for holding the AGM.
6. Shareholders or their proxies shall produce their identity documents when attending the AGM.
7. Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against the resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.
8. For the purposes of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 5 June 2020 (Friday) to 10 June 2020 (Wednesday) (both dates inclusive), during which period no transfer of shares will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 4 June 2020 (Thursday).

*As at the date hereof, the Board comprises three executive Directors namely Mr. Peng chi, Mr. Xie Bingmu and Mr. Zhang Jiwei, two non-executive Directors namely Mr. Yan Zhi and Mr. Xia Yu and three independent non-executive Directors namely Mr. Lee Kang Bor, Thomas, Dr. Mao Zhenhua and Mr. Wong Wai Keung, Frederick.*