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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 licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in **Golden Century International Holdings Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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Golden Century International Holdings Group Limited
金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1807)

PROPOSALS INVOLVING
(I) CHANGE OF AUDITOR
(II) GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
(III) ELECTION AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of Golden Century International Holdings Group Limited (the “**Company**”) to be held at Meeting Room, 7/F, Holiday Inn Express Hong Kong Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong on Friday, 26 June 2020 at 10:00 a.m., at which the above proposals will be considered, is set out on page 16 to 19 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy enclosed in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible, but in any event, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

27 May 2020

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PRECAUTIONARY MEASURES FOR THE AGM

With the ongoing COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, the Company will implement the following precautionary measures at the AGM, to safeguard the health and safety of the Shareholders (as defined herein) and other participants and to prevent the spreading of the COVID-19 pandemic; the following precautionary measures will be implemented at the AGM:

- (i) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (ii) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (iii) No refreshments or drinks will be provided to attendees at the AGM.
- (iv) No souvenir will be distributed.

Shareholders are requested (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any guidelines or requirements of the Hong Kong government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

Attendees are in addition requested to observe and practise good personal hygiene at all times. Any person who does not comply with the precautionary measures will be denied entry into the AGM venue. To the extent permitted under applicable laws, 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 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 Annual General Meeting instead of attending the AGM in person.

Subject to the development of the COVID-19 situation, the Company may implement further precautionary measures for its AGM, and may issue further announcement(s) on such measures as and when appropriate.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check for future announcements and updates on the AGM arrangements.

If Shareholders have any questions relating to the AGM, please contact Tricor Standard Limited, the Company's Share Registrar, as follows:

Tricor Standard Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Tel: (852) 2980 1333

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Meeting Room, 7/F, Holiday Inn Express Hong Kong Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong, on Friday, 26 June 2020 at 10:00 a.m.
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to buy back securities of the Company up to 10% of the aggregate number of Shares in issue and 10% of the aggregate units of the outstanding Warrants as at the date of passing of the relevant resolution
“close associate(s)”	has the meaning as defined in the Listing Rules
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Golden Century International Holdings Group Limited 金禧國際控股集團有限公司, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board operated by the Stock Exchange
“controlling shareholder(s)”	has the meaning as defined in the Listing Rules
“Convertible Notes”	the convertible note(s) due 31 December 2021 issued under the convertible notes restructuring agreement dated 24 August 2018 entered into between the Company and the noteholder
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	20 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Ordinary Resolution(s)”	the ordinary resolution(s) to be proposed and passed at the AGM for the matters as set out in the notice of AGM
“PRC” or “China”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares or securities convertible into shares, or option, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such power, equal up to a limit of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“Warrant(s)”	warrant(s) issued by the Company on 16 October 2019 to subscribe for new Share(s) at a subscription price of HK\$0.04 per new Share, subject to adjustment and traded in board lots of 10,000 units each with the stock code 1807
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent

LETTER FROM THE BOARD



Golden Century International Holdings Group Limited
金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1807)

Executive Directors:

Pan Jibiao (Chairman)

Shao Yanxia

Lo Tsz Fung Philip

Registered Office:

Unit E, 29/F., Tower B

Billion Centre

No. 1 Wang Kwong Road

Kowloon

Non-executive Director:

Shiu Shu Ming

Independent Non-executive Directors:

Lai Kin Keung

Yeung Chi Wai

Chan Yim Por Bonnie

27 May 2020

To Shareholders,

and for information only, holders of the Convertible Notes and Warrant(s)

Dear Sir or Madam,

PROPOSALS INVOLVING
(I) CHANGE OF AUDITOR
(II) GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
(III) ELECTION AND RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding resolutions to be proposed at the AGM to be held on Friday, 26 June 2020, in particular, the proposed resolutions to approve (i) the change of auditor; (ii) the grant to the Board the Share Issue Mandate, the Buy-back Mandate and the General Extension Mandate; and (iii) the election and re-election of Directors.

LETTER FROM THE BOARD

PROPOSED CHANGE OF AUDITOR

The Board announced on 4 May 2020 that HLM CPA Limited (“HLM”), the Company’s auditor for the financial year ended 31 December 2019, had notified the Board and the Audit Committee in writing of their intention not to seek re-appointment as the auditor of the Group with effect from the conclusion of the forthcoming AGM. In this regard, upon the recommendation of the Audit Committee, the Board has resolved to propose the appointment of Confucius International CPA Limited (“Confucius”) as the new auditor of the Company at the forthcoming AGM. Accordingly, HLM will retire as the auditor of the Group at the AGM and subject to the approval by the Shareholders at the AGM, Confucius will hold office as the Group’s auditor until the next annual general meeting of the Company.

The Board and the Audit Committee confirm that to the best of their understanding and knowledge, there are no matters regarding the retirement of HLM which need to be brought to the attention of the holders of securities of the Company. HLM has also provided its confirmation letter to the Board confirming that there are no matters need to be brought to the attention of the holders of securities of the Company.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SECURITIES

At the Company’s last annual general meeting held on 12 June 2019, ordinary resolutions were passed granting general mandates to the Directors to allot, issue and deal with 95,836,923 new Shares, being 20% of the aggregate number of Shares in issue as at 12 June 2019 and to buy back its securities of the Company up to 10% of the aggregate number of Shares in issue and 10% of the aggregate units of the outstanding Warrants as at that date in accordance with the Listing Rules.

These general mandates will expire upon the conclusion of the AGM. The Directors consider that the Share Issue Mandate and the Buy-back Mandate increase the flexibility in the Company’s affairs and are in the interests of the Shareholders, and that the same should continue to be adopted by the Company.

At the AGM, separate Ordinary Resolutions will therefore be proposed to renew the following general mandates given to the Directors:

- (a) the Share Issue Mandate;
- (b) the Buy-back Mandate; and
- (c) the General Extension Mandate, after the Buy-back Mandate is granted, to add to the Share Issue Mandate the aggregate number of securities bought back by the Company under the Buy-back Mandate, subject to a maximum number equivalent to 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the share capital of the Company comprised 742,650,179 Shares in issue.

LETTER FROM THE BOARD

Subject to the passing of the Ordinary Resolutions and on the basis that no further securities of the Company would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed (i) to allot, issue and deal with a maximum of 148,530,035 Shares (being 20% of the aggregate number of Shares in issue as at the Latest Practicable Date) under the Share Issue Mandate; and (ii) to buy back a maximum of 74,265,017 Shares and a maximum of 11,988,213 units of Warrant (being 10% of the aggregate number of Shares in issue and 10% of the aggregate units of the outstanding Warrants as at the Latest Practicable Date) under the Buy-back Mandate.

The authority conferred on the Directors by the Share Issue Mandate, the Buy-back Mandate and the General Extension Mandate would continue in force until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

An explanatory statement as required under the Listing Rules giving certain information regarding the Buy-back Mandate is set out in Appendix I of this circular.

PROPOSED ELECTION AND RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board composition consists of seven members, namely Mr. Pan Jibiao (Chairman), Mr. Lo Tsz Fung Philip, Ms. Shao Yanxia, Mr. Shiu Shu Ming, Mr. Chan Yim Por Bonnie, Mr. Lai Kin Keung and Mr. Yeung Chi Wai.

Directors appointed by the Board, namely (i) Mr. Lo Tsz Fung Philip (who was appointed on 11 September 2019); (ii) Mr. Pan Jibiao (who was appointed on 11 December 2019); (iii) Mr. Shiu Shu Ming (who was appointed on 18 March 2020); (iv) Ms. Shao Yanxia (who was appointed on 6 April 2020); (v) Mr. Lai Kin Keung (who was appointed on 6 April 2020); and (vi) Mr. Yeung Chi Wai (who was appointed on 6 April 2020) shall hold office until and retire at the AGM and then shall be eligible for election at the AGM. Mr. Chan Yim Por Bonnie shall retire by rotation at the AGM and, being eligible, will offer himself for re-election at the AGM. Except for Mr. Lo Tsz Fung Philip and Mr. Chan Yim Por Bonnie, each of the aforesaid proposed Directors has entered into a service contract with the Company for a term of three years.

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

The election and re-election of Directors has been reviewed by the Nomination Committee which recommended to the Board that the election and re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the INEDs. All the INEDs satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company annual written confirmations of their independence.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 16 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

In accordance with Rule 13.39 of the Listing Rules, all votes of Shareholders at the AGM shall be conducted by way of poll and the results of the AGM will be announced by the Company in compliance with the Listing Rules.

RECOMMENDATION

The Board believes that the resolutions proposed in the notice of AGM are in the interests of the Company and the Shareholders as a whole. The Board recommends Shareholders to vote in favour of all resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of member of the Company for the AGM will be closed from Thursday, 18 June 2020 to Friday, 26 June 2020, both dates inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 17 June 2020.

LETTER FROM THE BOARD

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, information 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.

LANGUAGE

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

Yours faithfully,
By order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman

APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE TO BUY BACK SECURITIES OF THE COMPANY

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolutions to be proposed at the AGM in relation to the new Buy-back Mandate.

(1) LISTING RULES FOR BUY-BACK OF SECURITIES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their securities on the Stock Exchange subject to certain restrictions.

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

(2) SHARE CAPITAL

As at the Latest Practicable Date, the share capital of the Company comprised 742,650,179 Shares in issue and 119,882,131 units of outstanding Warrants carrying the rights to subscribe up to a maximum aggregate amount of HK\$4,795,285.24 for 119,882,131 new Shares at the subscription price of HK\$0.04 per Share on or before 15 October 2020.

Subject to the passing of the Ordinary Resolution set out in the notice of the AGM in respect of granting the Buy-back Mandate and on the basis that no further securities of the Company would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to buy back a maximum of 74,265,017 Shares and 11,988,213 units of Warrants (being 10% of the aggregate number of Shares in issue and 10% of the aggregate units of the outstanding Warrants as at the date of the AGM respectively) until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

(3) REASONS FOR SECURITIES BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have general authority from the Shareholders to enable the Directors to buy back its securities in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to buy back any securities but consider the Buy-back Mandate will provide the Company the flexibility to make such buy-back when appropriate and beneficial to the Company.

**APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE
TO BUY BACK SECURITIES OF THE COMPANY**

(4) FUNDING AND IMPACT OF SECURITIES BUY-BACK

In buying back securities, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Ordinance and the Listing Rules and/or any other applicable laws, as the case may be. The Companies Ordinance provides that the amount of capital paid in connection with a buy-back may only be made from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to the extent permissible under the Companies Ordinance.

It is possible that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, there might be an 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. However, the Directors do not propose to exercise the Buy-back Mandate to the extent as would, in the circumstances, have a material adverse effect on the working capital position or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(5) PRICES OF SECURITIES OF THE COMPANY

The highest and lowest prices at which securities of the Company (including Shares and Warrants) have been traded on the Stock Exchange during each of the previous twelve months (from April 2019 up to and including the Latest Practicable Date) were as follows:

	Shares (Note 1)		Warrants (Note 2)	
	Highest (HK\$)	Lowest (HK\$)	Highest (HK\$)	Lowest (HK\$)
2019				
April	0.265(<i>adjusted</i>)	0.244(<i>adjusted</i>)	–	–
May	0.260(<i>adjusted</i>)	0.186(<i>adjusted</i>)	–	–
June	0.163(<i>adjusted</i>)	0.098(<i>adjusted</i>)	–	–
July	0.248(<i>adjusted</i>)	0.117(<i>adjusted</i>)	–	–
August	0.227(<i>adjusted</i>)	0.124(<i>adjusted</i>)	–	–
September	0.171(<i>adjusted</i>)	0.120(<i>adjusted</i>)	–	–
October	0.250	0.159	0.200	0.126
November	0.260	0.184	0.208	0.137
December	0.260	0.192	0.207	0.146
2020				
January	0.290	0.234	0.230	0.180
February	0.248	0.205	0.200	0.172
March	0.255	0.181	0.195	0.138
April	0.380	0.204	0.245	0.188
May (<i>up to the Latest Practicable Date</i>)	0.325	0.295	0.300	0.235

Notes:

1. The prices of the Shares were adjusted due to the rights issue completed in September 2019.
2. Dealing in the Warrants commenced on the Stock Exchange on 17 October 2019.

**APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE
TO BUY BACK SECURITIES OF THE COMPANY**

(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 have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons 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 Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back securities of the Company pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

(7) EFFECT ON THE TAKEOVERS CODE

If as a result of securities buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the substantial Shareholders (as defined in the SFO) and in the event that the Directors exercise the Buy-back Mandate in full, shareholding percentage of the substantial Shareholders under the SFO would be as follows:

Name	Number of shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full (assuming no new Shares are allotted and issued after the Latest Practicable Date and before the date of the AGM)
Pan Jibiao (<i>Note</i>)	386,484,060	52.04%	57.82%
Century Gold Millennium International Holdings Group Limited (<i>Note</i>)	386,484,060	52.04%	57.82%

Note:

Century Gold Millennium International Holdings Group Limited is wholly-owned by Mr. Pan Jibiao. Accordingly, Mr. Pan Jibiao is deemed to be interested in the Shares held by Century Gold Millennium International Holdings Group Limited.

**APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE
TO BUY BACK SECURITIES OF THE COMPANY**

In the event that the Directors shall exercise in full the Buy-back Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Buy-back Mandate. As at the Latest Practicable Date, the Directors have no present intention to exercise the Buy-back Mandate to such extent as would result in takeover obligations. Furthermore, the Company may not buy back securities which would result in the amount of Shares held by the public being reduced to less than 25%.

(8) SECURITIES BUY-BACK MADE BY THE COMPANY

The Company had not bought back any securities of the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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

Mr. PAN Jibiao, aged 46, was appointed as the chairman and an executive Director of the Company in December 2019. He completed a PhD program in law from China University of Political Science and Law in the PRC in 2015. Mr. Pan has twenty years of management and investment experience in financial and treasury services in the PRC. He was a legal consultant of Shenzhen Jinze Shiye Development Company Limited* (深圳市金澤實業有限公司) during the period from 1996 to 2004, and was a general manager of Guangzhou Jinxi Credit Guarantee Company Limited* (廣州市金禧信用擔保有限公司) during the period from 2004 to 2009. Mr. Pan is a founder and has been a director of Yongzhou Jinxi Guarantee Company Limited* (永州市金禧投資擔保有限公司) since 2009. He is also a founder and has been a director of Hunan Shengda Jinxi Financial Services Company Limited* (湖南盛大金禧金融服務有限公司) since 2011.

Mr. Pan, through Century Gold Millennium International Holdings Group Limited, holds 386,484,060 shares of the Company and 3,119,120,804 underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. LO Tsz Fung Philip, aged 53, was appointed as an executive Director of the Company in September 2019. He is also the authorised representative and the chief financial officer of the Company. Mr. Lo graduated from the University of Wollongong, NSW Australia in 1992 with a Bachelor of Commerce degree. He is a member of the Certified Public Accountants of Australia and a certified public accountant of the Hong Kong Institute of Certified Public Accountants. Mr. Lo has extensive experience in the areas of corporate management, financial accounting and auditing. He is currently the director and listing executive of Great Vision Capital Limited which is a listing advisor approved by the Dutch Caribbean Securities Exchange; an independent director of Dragon Jade International Limited, a company listed on OTCQX in the United States of America; an independent non-executive director of Styland Holdings Limited (a company listed on the Stock Exchange, stock code: 0211); and the chief financial officer of China Keli Electric Company Limited, a company listed on the NEX board of TSX Venture Exchange in Canada. Mr. Lo was a director and chief financial officer of ZZLL Information Technology Inc., a company listed on OTCQB in the United States of America, for the period from March 2017 to February 2018.

Ms. SHAO Yanxia, aged 41, was appointed as an executive Director of the Company in April 2020. Ms. Shao was graduated from Shandong University of Finance in the PRC with a bachelor's degree in economics in July 2001. She received her master's degree in business administration from Central South University, the PRC, in May 2011. Ms. Shao has extensive experience in the areas of corporate management and investment. Prior to joining the Group, Ms. Shao worked for Founder Securities (Hong Kong) Limited as an executive director of channel sales department from May 2015 to September 2019, where she was responsible for managing the operation in Hong Kong. Ms. Shao was also a licensed representative of (i) Founder Securities (Hong Kong) Limited which was licensed under the SFO to carry on Type 1 (dealing in Securities) regulated activities during April 2016 to September 2019; and (ii) Founder Futures (Hong Kong) Limited which was licensed under the SFO to carry on Type 2 (dealing in Futures Contracts) regulated activities during September 2017 to September 2019. Before joining the Hong Kong branch, Ms. Shao had worked for Founder Securities Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601901).

* For identification purpose only

Mr. SHIU Shu Ming, aged 50, was appointed as a non-executive Director of the Company in March 2020. Mr. Shiu holds a bachelor's degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of Hong Kong Institute of Certified Public Accountants. He is also a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 6 (advising on corporate finance) regulated activities. He has more than 20 years' experience in corporate finance, mergers and acquisitions, initial public offerings and fund raising exercises in various ventures and projects with a deal portfolio covering private entities, China state owned enterprises and publicly listed companies in Hong Kong, the PRC, Malaysia, Singapore and Indonesia. Mr. Shiu is currently the responsible officer of Euto Capital Partners Limited. From May 2014 to April 2015, Mr. Shiu was a responsible officer of Upbest Assets Management Limited and Upbest Securities Company Limited which are wholly owned subsidiaries of Upbest Group Limited (a company listed on the Stock Exchange, stock code: 0335). From November 2010 to September 2013, Mr. Shiu was a responsible officer of Grand Vinco Capital Limited, a wholly owned subsidiary of Vinco Financial Group Limited (a company listed on the Stock Exchange, stock code: 8340).

Mr. LAI Kin Keung, aged 69, was appointed as an INED in April 2020. He is also the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee. Mr. Lai received his Doctor of Philosophy degree in civil engineering from Michigan State University, United States of American, in September 1977. He is currently a professor at the College of Economics, Shenzhen University, the PRC and an honorary professor at the Department of Industrial and Manufacturing Systems Engineering, the University of Hong Kong. Mr. Lai is also currently an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (a company listed on the Stock Exchange, stock code: 1157) since June 2015 and an independent director of Bank of Communications Schrodgers in Shanghai since October 2018. Mr. Lai was an independent non-executive director of Minshang Creative Technology Holdings Limited (formerly known as Food Wise Holdings Limited) (a company listed on the Stock Exchange, stock code: 1632) from November 2016 to July 2018. Mr. Lai was teaching at the City University of Hong Kong from July 1985 to August 2016 where his last post was the chair professor of management science between September 2003 and August 2016. Mr. Lai was also the dean of the College of Business Administration of Hunan University, the PRC, from February 2005 to February 2008.

Mr. YEUNG Chi Wai, age 59, was appointed as an INED in April 2020. He is also a chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee. Mr. Yeung has over 30 years of experience in accounting, finance and audit. He is the founder and director of Edwin Yeung & Company (CPA) Limited, which was incorporated in 2008. Mr. Yeung has been currently an independent non-executive directors of China Outfitters Holdings Limited (a company listed on the Stock Exchange, stock code: 1146) since June 2011, and Wah Sun Handbags International Holdings Limited (a company listed on the Stock Exchange, stock code: 2683) since January 2018. Mr. Yeung has been a director of The Hong Kong Independent Non-Executive Director Association Limited since September 2019. He is a member of the Chinese People's Political Consultative Conference in Shandong Province, a committee member of Home Purchase Allowance Appeals Committee and a member of the Appeal Board Panel (Town Planning), an independent statutory body established by the Government of Hong Kong. Mr. Yeung has been an associate of the Chartered Association of Certified Accountants since 1988. He became an associate member and a fellow member

of the Hong Kong Institute of Certified Public Accountants in 1989 and 1996, respectively. He is also a member of the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants. He has been a fellow member of the Association of Chartered Certified Accountants since 1993, a fellow member of the Institute of Chartered Accountants in England and Wales since 2005 and a fellow member of CPA Australia since 2010. He was the president of the Society of Chinese Accountants and Auditors in 2008. He was awarded the Medal of Honour by the Government of the Hong Kong in 2010.

Mr. CHAN Yim Por Bonnie, aged 54, was appointed as an INED in July 2011. He is also the chairman and a member of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Chan is a solicitor and notary public (practicing) in Hong Kong who was admitted as a solicitor in Hong Kong in 1991 and in England and Wales in 1992. He is currently a member of The Law Society of Hong Kong as well as the Hong Kong Society of Notaries. Mr. Chan obtained a Bachelor's Degree of Laws in 1988 and a Master's Degree of Laws in 1993 and has been practicing as a solicitor in the commercial field in Hong Kong since 1991. He established his own firm, Messrs. Yeung & Chan, Solicitors in 1996 and is now sole proprietor of the firm. He has been a part time lecturer and tutor of the Postgraduate Certificate in Laws in The University of Hong Kong since 2002 and was admitted as an adjunct lecturer of the HKU School of Professional and Continuing Education in 2009.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2019 by the Directors are set out in the table below:

Name	Fees <i>HK\$'000</i>	Salaries and allowances <i>HK\$'000</i>	Defined contribution schemes <i>HK\$'000</i>	Share Options <i>HK\$'000</i>	Total <i>HK\$'000</i>
Mr. Pan Jibiao	–	41	–	–	41
Mr. Lo Tsz Fung Philip	–	220	3	–	223
Ms. Shao Yanxia	–	–	–	–	–
Mr. Shiu Shu Ming	–	–	–	–	–
Mr. Lai Kin Keung	–	–	–	–	–
Mr. Yeung Chi Wai	–	–	–	–	–
Mr. Chan Yim Por Bonnie	100	–	–	–	100
	<u>100</u>	<u>261</u>	<u>3</u>	<u>–</u>	<u>364</u>

Mr. Lo Tsz Fung Philip, as the executive Director, will not be entitled to any director's emoluments but as the chief financial officer of the Company, is receiving from the Company a monthly salary of HK\$60,000 on a 12 month per year basis. He will also be entitled to discretionary year end bonus which is determined by reference to his responsibilities, the prevailing market condition and the performance of the Company. Meanwhile, Mr. Pan Jibiao and Ms. Shao Yanxia, as the executive Director, and Mr. Shiu Shu Ming, as the non-executive Director, is receiving a director's emolument of HK\$720,000, HK\$1,100,000 and HK\$360,000 per year, respectively. Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Chan Yim Por Bonnie as the INEDs, is receiving a director's emolument of HK\$240,000, HK\$240,000, HK\$100,000 per year, respectively.

The emoluments to be received in 2020 by the elected and re-elected Directors will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' duties and responsibilities with the Company and the market rate, and will be reviewed by the Board from time to time.

OTHER INFORMATION

Except for Mr. Lo Tsz Fung Philip and Mr. Chan Yim Por Bonnie, all of Directors have entered into service agreement with the Company for a term of three years, then shall be subjected to election or re-election at the AGM. Mr. Lo Tsz Fung Philip was not appointed for a specific term and he shall hold office until the AGM and thereafter shall be subject to retirement by rotation and will be eligible for election at the AGM in accordance with the Articles. Mr. Chan Yim Por Bonnie shall retire at the AGM and, being eligible to offer himself for re-election of the AGM for a specific term of service with the Company. Elected and re-elected Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed herein, the elected and re-elected Directors do not have any interests in the shares of the Company within the meaning of Part XV of the SFO, do not hold any position in the Company or any of its subsidiaries nor did they hold any directorship in any public company the securities of which are listed in Hong Kong or overseas in the last three years, do not have any relationship with any other Directors, senior management or the substantial or controlling Shareholders of the Company, and there is no information to be disclosed pursuant to any of the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Golden Century International Holdings Group Limited 金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

(Warrant Code: 1807)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Golden Century International Holdings Group Limited (the “**Company**”) will be held at Meeting Room, 7/F, Holiday Inn Express Hong Kong Causeway Bay, 33 Sharp Street East, Causeway Bay, Hong Kong on Friday, 26 June 2020 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2019.
2. To appoint Confucius International CPA Limited as the new auditor in replacement of HLM CPA Limited as the auditor of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration.
3. To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company (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 capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power at any time during or after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options granted under any share option scheme adopted by the Company; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”),

shall not exceed 20% of the aggregate number of the Shares in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such 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 any recognised regulatory body or any stock exchange in, Hong Kong or any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its securities, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), be generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the Shares in issue as at the date of passing this resolution and the aggregate units of warrants to subscribe for or purchase Shares (or other relevant class of securities) which may be bought back pursuant to such approval shall not exceed 10% of the aggregate units of the outstanding warrants (or other relevant class of securities) of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.”

- (C) “**THAT** conditional upon the passing of resolutions 4(A) and 4(B) as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 4(A) as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 4(B) as set out in this notice convening the Meeting of which this resolution forms part, provided that such shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

4. To elect and re-elect the retiring Directors and to authorise the Board to fix their respective remuneration.

By Order of the Board
Golden Century International Holdings Group Limited
Lee Kin Fai **Huen Felix Ting Cheung**
Joint Company Secretaries

Hong Kong, 27 May 2020

Notes:

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her/it. A proxy need not be a member of the Company.
2. 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 thereof, must be deposited at the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. With reference to resolutions 3(A) to 3(C) set out in this notice, the Directors wish to state that they have no immediate plans to buy back any existing Shares or to issue any new Shares pursuant to the relevant mandate. An explanatory statement containing further details regarding the general mandate to buy back Shares as referred to in resolution 3(B) is set out in the Appendix I of the Circular.
4. With reference to resolution 4 set out in this notice, Mr. Pan Jibiao, Ms. Shao Yanxia, Mr. Lo Tsz Fung Philip, Mr. Shiu Shu Ming, Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Chan Yim Por Bonnie are due to retire at the Meeting and, being eligible, for re-election or election pursuant to articles 105 or 110 of the Articles of Association. Details of the elect and re-elected Directors are set out in Appendix II of the circular of the Company to the shareholders of the Company dated 27 May 2020 (the "**Circular**").
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll.
6. As at the date hereof, the executive Directors of the Company are Mr. Pan Jibiao (Chairman), Mr. Lo Tsz Fung Philip and Ms. Shao Yanxia, the non-executive Director of the Company is Mr. Shiu Shu Ming and the independent non-executive Directors of the Company are Mr. Chan Yim Por Bonnie, Mr. Lai Kin Keung and Mr. Yeung Chi Wai.