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China Baofeng (International) Limited

中國寶豐(國際)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3966)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of holders of ordinary shares of par value HK\$0.01 each (the “**Shares**”) in the share capital of China Baofeng (International) Limited (中國寶豐(國際)有限公司) (the “**Company**”) will be held at Suite 3401, 34/F, Two Pacific Place, 88 Queensway Admiralty, Hong Kong on Monday, 17 August 2020 at 11:00 a.m. (Hong Kong time) (or as soon as after the conclusion or the adjournment of the meeting of the Scheme Shareholders (as defined in the Scheme of Arrangement hereinafter mentioned)) convened at the direction of the Grand Court of the Cayman Islands for the same day and place), for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. **“THAT, AS A SPECIAL RESOLUTION:**

- (a) pursuant to the scheme of arrangement dated 23 July 2020 (the “**Scheme of Arrangement**”) between the Company and holders of the Scheme Shares (as defined in the Scheme of Arrangement) in the form of the print thereof, which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, or in such other form and on such terms and conditions as may be approved or imposed by the Grand Court of the Cayman Islands, on the Effective Date (as defined in the Scheme of Arrangement), the issued share capital of the Company shall be reduced by the cancellation and extinguishment of the Scheme Shares (as defined in the Scheme of Arrangement) (the “**Capital Reduction**”); and

- (b) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the reduction of issued share capital of the Company pursuant to the Scheme of Arrangement, including (without limitation) giving consent to any modification of, or addition to, the Scheme of Arrangement or the reduction of issued share capital of the Company which the Grand Court of the Cayman Islands may see fit to impose.”

2. **“THAT, AS A SPECIAL RESOLUTION:**

- (a) subject to the Scheme of Arrangement becoming effective, the withdrawal of the listing of the shares of the Company from The Stock Exchange of Hong Kong Limited be and is hereby approved; and
- (b) any one of the directors of the Company be and is hereby authorised to apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the shares of the Company.”

ORDINARY RESOLUTION

3. **“THAT:**

- (a) subject to and forthwith upon the Capital Reduction referred to in resolution 1(a) taking effect, the issued share capital of the Company be increased to its former amount by allotting and issuing to the Offeror (as defined in the Scheme of Arrangement), credited as fully paid at par, the same number of new ordinary shares of par value HK\$0.01 each in the share capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished;
- (b) the credit arising in the books of account of the Company as a result of the Capital Reduction referred to in resolution 1(a) shall be applied by the Company in paying up in full at par the new ordinary shares of par value HK\$0.01 each in the share capital of the Company to be allotted and issued to the Offeror, pursuant to resolution 3(a) above, and any one of the directors of the Company be and is hereby authorised to allot and issue the same accordingly; and

- (c) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the increase of issued share capital of the Company and the allotment and issue of shares as aforesaid.”

On behalf of the board of directors of
China Baofeng (International) Limited
(中國寶豐(國際)有限公司)
Dang Yanbao
Chairman

Hong Kong, 23 July 2020

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

Suite 3401, 34/F.
Two Pacific Place
88 Queensway
Admiralty
Hong Kong

Notes:

- (1) A member entitled to attend and vote at the EGM is entitled to appoint one, and if such member is the holder of two or more Shares, more than one proxy to attend and vote instead of him. A proxy need not be a member of the Company, but must attend the EGM in person to represent him.
- (2) A **white form** of proxy for use at the EGM (or any adjournment thereof) is enclosed with the composite document containing the Scheme of Arrangement dated 23 July 2020 despatched to, among others, holders of Shares (the “Shareholders”).
- (3) In order to be valid, the **white form** of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be lodged with Union Registrars Limited, the Company’s Hong Kong branch share registrar and transfer office at Suites 3301-4, 33/F, Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, not less than 48 hours before the time for holding the EGM or any adjournment thereof failing which the **white form** of proxy will not be valid. Completion and return of the **white form** of proxy will not preclude a Shareholder from attending the EGM and voting in person if he so wishes. In the event that a Shareholder attends and votes at the EGM after having lodged his **white form** of proxy, his **white form** of proxy will be deemed to have been revoked by operation of law.

- (4) In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/or she was solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the relevant joint holding of the Shares.
- (5) Voting at the EGM will be taken by poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Hong Kong Code on Takeovers and Mergers.
- (6) The Register of Members of the Company will be closed from Wednesday, 12 August 2020 to Monday, 17 August 2020 (both days inclusive) and during such period no transfer of Shares will be registered. In order to be entitled to attend and vote at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Union Registrars Limited, at Suites 3301-4, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Tuesday, 11 August 2020.
- (7) Due to the uncertainty of the development of the novel coronavirus pandemic, the Company may be required to revise the date, time and/or venue of the EGM and/or the book closure period (subject to the directions of the Grand Court and as may be permitted under the Takeovers Code). Further announcement(s) will be made by the Company as and when appropriate.
- (8) The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the EGM to protect attending shareholders, staff and stakeholders from the risk of infection:
 - (i) compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue;
 - (ii) each attendee is required to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats;
 - (iii) no refreshment will be served, and there will be no corporate gift; and
 - (iv) each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Court Meeting and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.

Pursuant to the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (the “**Regulation**”), group gatherings of more than 20 persons for shareholders’ meetings are required to be accommodated in separate rooms or partitioned areas of not more than 20 persons each.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) instead of attending the meeting in person, by completing and return the proxy form attached to the Scheme Document.

The Company will keep its shareholders informed by way of further announcement if there are any material updates on the Regulation which would affect the EGM.

If any shareholder has any question relating to the EGM, please contact the Hong Kong Branch Share Registrar as follows:

Union Registrars Limited
Suites 3301-4, 33/F
Two Chinachem Exchange Square
338 King's Road, North Point
Hong Kong
Email: info@unionregistrars.com.hk
Tel: (852) 2849 3399
Fax: (852) 2849 3319

As at the date of this announcement, the executive Directors of the Company are Mr. Dang Yanbao, Mr. Dang Zidong, Mr. Liu Yuanguan, Mr. Gao Jianjun, the non-executive Directors of the Company are Mr. Cheng Hoo and Mr. Chung Kin Shun, Jimmy and the independent non-executive Directors of the Company are Mr. Xia Zuoquan, Dr. Tyen Kan Hee, Anthony and Mr. Guo Xuewen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.