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

If you have sold or transferred all your shares in Wuzhou International Holdings Limited 五洲國際控股有限公司 (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee 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 or transferee.

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WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

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

A notice of the annual general meeting of the Company to be held at meeting room, 8th Floor, Dream House, No. 398 Guangyuan Road, Liangxi District, Wuxi, Jiangsu, the People's Republic of China on Friday, 30 October 2020 at 4:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you intend to attend and vote at the annual general meeting, you are requested to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not less than 48 hours before the time fixed for holding the annual general meeting (i.e. not later than Wednesday, 28 October 2020 at 4:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Due to the constantly evolving COVID-19 pandemic situation, the Company may need to take certain precautionary measures at the venue of the Annual General Meeting to ensure the safety of attendees, including (but not limited to) requiring all attendees to have body temperature check and wear face masks. In addition, no refreshments will be served and no corporate gift will be distributed at the meeting. The Company reserves the right to deny admission to the meeting venue if any person does not comply with the precautionary measures to be taken at the meeting or such person is subject to any government prescribed quarantine.

Hong Kong, 24 September 2020

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at meeting room, 8th Floor, Dream House, No. 398 Guangyuan Road, Liangxi District, Wuxi, Jiangsu, the People’s Republic of China on Friday, 30 October 2020 at 4:00 p.m. or any adjournment thereof, notice of which is set out on pages 17 to 21 of this circular
“Articles” or “Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“Boom Win”	Boom Win Holdings Limited, a limited liability company incorporated under the laws of the British Virgin Islands on 18 April 2006, which is 60% owned by Mr. Shu Cecheng and 40% owned by Mr. Shu Cewan
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Law”	the Companies Law (2011 Revision) of the Cayman Islands for the time being in force
“Company”	Wuzhou International Holdings Limited 五洲國際控股有限公司, an exempted company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) from time to time of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to allot and issue new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto

DEFINITIONS

“Latest Practicable Date”	18 September 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 as amended from time to time
“Memorandum”	the memorandum of association of the Company as amended from time to time
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise all the power of the Company to repurchase such number of the fully paid up Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the ordinary resolution in relation thereto
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent



WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

Executive Directors:

Mr. Shen Xiaowei
Mr. Zhu Yongqiu
Ms. Cai Qiaoling
Mr. Zhou Chen

Registered office:

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

Independent non-executive Directors:

Dr. Song Ming
Prof. Shu Guoying
Mr. Liu Chaodong

Principal place of business in

Hong Kong:
Unit 1802, 18/F
Ruttonjee House
Ruttonjee Centre
11 Duddell Street
Central, Hong Kong

24 September 2020

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the granting to the Directors the Issue Mandate; (ii) the granting to the Directors the Repurchase Mandate; (iii) the extension of the Issue Mandate to include the Shares repurchased pursuant to the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general and unconditional mandate to allot and issue new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the resolution in relation thereto. Subject to the passing of the ordinary resolution granting the Issue Mandate and on the basis of 4,990,259,914 Shares in issue as at the Latest Practicable Date and that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to issue 998,051,982 Shares, being 20% of the number of total issued Shares as at the date of passing of the resolution to approve the Issue Mandate. The Issue Mandate will end on 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 or any applicable laws of the Cayman Islands to be held; or (iii) revocation, variation or renewal of the Issue Mandate by ordinary resolution of the Shareholders in general meeting.

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase such number of issued Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the resolution in relation thereto. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis of 4,990,259,914 Shares in issue as at the Latest Practicable Date and that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would result in up to 499,025,991 Shares, being 10% of the number of issued Shares as at the date of passing of the resolution to approve the Repurchase Mandate, being repurchased by the Company. The Repurchase Mandate will end on 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 or any applicable laws of the Cayman Islands to be held; or (iii) revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix I to this circular.

Subject to the passing of the aforesaid ordinary resolutions in relation to the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorize the Directors to exercise the powers of the Company to allot, issue and deal with new additional Shares under the Issue Mandate by adding those Shares repurchased by the Company pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 104(a) of the Articles of Association, Dr. Song Ming and Prof. Shu Guoying will retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election at the Annual General Meeting.

In accordance with Article 99(c) of the Articles of Association, any Director appointed by the Board after the annual general meeting of the Company held on 1 June 2018 will retire at the Annual General Meeting. Accordingly, Mr. Shen Xiaowei, Mr. Zhu Yongqiu, Ms. Cai Qiaoling, Mr. Zhou Chen and Mr. Liu Chaodong will retire from office and, being eligible, have offered themselves for re-election at the Annual General Meeting.

Recommendations of the Nomination Committee

In accordance with the terms of reference of the nomination committee of the Company (the “Nomination Committee”), the Nomination Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors, namely Mr. Shen Xiaowei, Mr. Zhu Yongqiu, Ms. Cai Qiaoling, Mr. Zhou Chen, Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong; and
- (b) assessed the independence of the independent non-executive Directors to be re-elected, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.

The Nomination Committee is of the opinion that:

- (a) the performance of each of Mr. Shen Xiaowei, Mr. Zhu Yongqiu, Ms. Cai Qiaoling, Mr. Zhou Chen, Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong was satisfactory; and
- (b) based on the information available to the Nomination Committee, the Nomination Committee considered Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong as independent to the Company.

Accordingly, the Nomination Committee recommended to the Board to re-elect Mr. Shen Xiaowei, Mr. Zhu Yongqiu, Ms. Cai Qiaoling and Mr. Zhou Chen as executive Directors and Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong as independent non-executive Directors.

Each of Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong has also given to the Company an annual confirmation of his independence. The Board, therefore, considers Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong to be independent and believes they should be re-elected.

Information on the retiring Directors, as required to be disclosed pursuant to rule 13.51(2) of the Listing Rules, is set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 17 to 21 of this circular. Pursuant to the requirements of the Listing Rules, all votes to be taken at the Annual General Meeting will be by poll.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete and return the form of proxy to the Company's branch share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than Wednesday, 28 October 2020 at 4:00 p.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof.

RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate to the Directors, the extension of the Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

WUZHOU INTERNATIONAL HOLDINGS LIMITED

Shen Xiaowei

Executive Director and Chief Executive Officer

This is the explanatory statement to be given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to rule 10.06(1)(b) and other relevant provisions of the Listing Rules which are set out as follows:

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,990,259,914 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no outstanding share options of the Company will be exercised and no further Shares will be issued or repurchased on or before the date of the Annual General Meeting, exercise in full of the Repurchase Mandate could result in up to 499,025,991 Shares, being 10% of the number of issued Shares as at the date of passing of the resolutions to approve the Repurchase Mandate, being repurchased by the Company during the period from the passing of the resolution relating to the Repurchase Mandate and up to 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 or any applicable laws of the Cayman Islands to be held; and (iii) revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstances in which the Directors might think it is appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as a whole as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and Articles and the applicable laws of the Cayman Islands. Any repurchase of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase or, if authorized by the Articles and subject to the Companies Law, out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles and subject to the Companies Law, out of capital of the Company. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled.

The Directors consider that the exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or gearing level of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2019). The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

As at the Latest Practicable Date, to the best knowledge and belief of the Directors having made all reasonable enquiries, none of the Directors or any of their respective close associates have a present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved and exercised.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved and exercised.

5. UNDERTAKING

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

6. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If as a result of a repurchase 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 (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, 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, to the best knowledge and belief of the Directors, Boom Win, a company directly owned as to 60% by Mr. Shu Cecheng and as to 40% by Mr. Shu Cewan, was beneficially interested in an aggregate of 1,059,340,000 Shares, representing approximately 21.23% of the total issued Shares. In the event that the Repurchase Mandate is exercised in full and assuming no further Shares are issued by the Company, the interest of Boom Win in the number of issued Shares would be increased from 21.23% to 23.59%. Such increase would not give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's total number of issued

shares would be in public hands. The Directors have no present intention to exercise the power to repurchase Shares to the extent that the aggregate number of the Shares in the public hands would be reduced to less than such prescribed minimum percentage.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

8. SHARE PRICES

Trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 3 September 2018 and will remain suspended until further notice. During each of the previous twelve months up to 3 September 2018, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
September	0.97	0.78
October	0.95	0.73
November	0.93	0.8
December	0.9	0.84
2018		
January	0.93	0.83
February	0.87	0.71
March	0.8	0.7
April	0.78	0.58
May	0.63	0.068
June	0.096	0.057
July	0.072	0.042
August	0.06	0.037
September (up to 3 September 2018)	0.04	0.04

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTORS

Mr. Shen Xiaowei (沈曉偉), aged 43, was appointed as an executive Director on 7 August 2018 and has been appointed as the chief executive officer of the Company on 23 July 2020. He joined the Group in September 2017 and is also the vice president of the Group in charge of the financial matters. Mr. Shen obtained a diploma in accounting from Nanjing Audit University in July 1998 and a master's degree in business administration from Shanghai University of Finance and Economics in 2014. Mr. Shen is a registered tax agent and a certified public accountant in the PRC.

The Company has entered into a service contract with Mr. Shen for a term of three years commencing from 7 August 2018, and will continue thereafter for successive terms of one year until terminated by not less than three months' notice in writing served by either party on the other. His emoluments for the year ended 31 December 2019 were HK\$360,000 per annum. This amount was determined by reference to his duties and responsibilities and the prevailing market conditions. His remuneration will be subject to review by the remuneration committee of the Company (the "Remuneration Committee") from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shen (i) did not hold any position with the Company or any other member of the Group, nor has any directorship in other listed public companies in the last three years and other major appointments and professional qualifications; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Shen did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there are no other matters concerning Mr. Shen that need to be brought to the attention of the Shareholders of the Company nor is/was Mr. Shen involved in any of the matters which are required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhu Yongqiu (朱永球), aged 46, was appointed as an executive Director on 7 August 2018. He is the Assistant to the President of the Group. Mr. Zhu joined the Group in 2013 as the Assistant to the President of the Group as well as the General Manager of Changchun Zhongnan Property Development Co., Ltd., an indirect wholly-owned subsidiary of the Company, responsible for the complete management of the Changchun Project, the Shenyang Project, the Mudanjiang Project, the Hunan Loudi Project and the Group's development projects in the northeast part of the PRC.

Mr. Zhu obtained a bachelor's degree in water supply and drainage engineering from Chongqing Jianzhu University in July 1997 and a post-graduate diploma in environmental engineering from Zhejiang University in July 2001. Mr. Zhu holds the professional title certificate for Class I Architect.

The Company has entered into a service contract with Mr. Zhu for a term of three years commencing from 7 August 2018, and will continue thereafter for successive terms of one year until terminated by not less than three months' notice in writing served by either party on the other. His emoluments for the year ended 31 December 2019 were HK\$360,000 per annum. This amount was determined by reference to his duties and responsibilities and the prevailing market conditions. His remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhu (i) did not hold directorships of any other listed public companies in the last three years and had not held any other position with the Company and other members of the Group; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhu did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no information in relation to Mr. Zhu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

Ms. Cai Qiaoling (蔡巧玲), aged 38, was appointed as an executive Director on 7 August 2018. She is also the supervisor of the president's office of the Group. Ms. Cai joined the Group in 2007 as the supervisor of the president's office of the Group, and is responsible for legal matters of the Group. Prior to joining the Group, Ms. Cai worked as an assistant at Shanghai Jinxiao Law Firm in 2005 and 2006 where she assisted lawyers in file management.

Ms. Cai graduated from East China College of Political Science and Law (now known as East China University of Political Science and Law) with a diploma in law by self-study in June 2004 and she was certified by the National Vocational Qualification Examination Certification Centre as a senior economist and a senior tax planner in November 2008 and January 2009 respectively.

The Company has entered into a service contract with Ms. Cai for a term of three years commencing from 7 August 2018, and will continue thereafter for successive terms of one year until terminated by not less than three months' notice in writing served by either party on the other. Her emoluments for the year ended 31 December 2019 were HK\$360,000 per annum. This amount was determined by reference to her duties and responsibilities and the prevailing market conditions. Her remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, as at the Latest Practicable Date, Ms. Cai (i) did not hold directorships of any other listed public companies in the last three years and had not held any other position with the Company and other members of the Group; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Cai did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no information in relation to Ms. Cai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

Mr. Zhou Chen (周晨), aged 38, was appointed as our independent non-executive Director on 1 December 2017 and re-designated as an executive Director on 7 August 2018. Mr. Zhou has extensive experience in auditing, accounting, financial management and corporate finance. Mr. Zhou was appointed as an executive director and company secretary of China Asia Valley Group Limited (“China Asia Valley”) formerly known as China Graphene Group Limited (“China Graphene”) (Stock Code: 63), a company listed on the Main Board of the Stock Exchange, from February 2018 to June 2020. He has been an independent non-executive director of Christine International Holdings Limited (Stock Code: 1210), a company listed on the main board of the Stock Exchange, from March 2019 to March 2020. Mr. Zhou has been the Chief Financial Officer of Yamada Green Resources Limited, a company listed on the Singapore Exchange Securities Trading Limited (the “SGX”) since January 2018. He was the Chief Treasury Officer of China Asia Valley for June 2016 to January 2018 and was in charge of the Group’s accounting and corporate finance matter. He was also the Chief Financial Officer of Asia Fashion Holdings Limited, a company listed on the SGX from October 2015 to June 2016. Prior to that, Mr. Zhou was the General Manager of Investment and Corporate Finance of Bayon Airlines Holdings Limited, a business control and risk manager of Tee International Limited which is listed on the SGX, and the Finance Manager of a Singapore private company where he was in charge of accounting and the initial public offering process. Between 2008 and 2013, Mr. Zhou worked at a local audit firm in Singapore and was responsible for, inter alia, the audit of Chinese companies listed on the SGX.

Mr. Zhou is an affiliate of The Association of Chartered Certified Accountants (ACCA) and is a member of Institute of Singapore Chartered Accountants. He is also an associate member of the Hong Kong Institute of Directors. Mr. Zhou was awarded a bachelor’s degree of science in applied accounting by Oxford Brookes University in July 2008 and an advanced diploma in accountancy by Xiamen University in December 2016.

The Company has entered into a service contract with Mr. Zhou for a term of three years commencing from 7 August 2018, and will continue thereafter for successive terms of one year until terminated by not less than three months’ notice in writing served by either party on the other. His emoluments for the year ended 31 December 2019 were HK\$1,200,000 per annum.

This amount was determined by reference to his duties and responsibilities and the prevailing market conditions. His remuneration will be subject to review by the Remuneration Committee from time to time.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhou (i) did not hold directorships of any other listed public companies in the last three years and had not held any other position with the Company and other members of the Group; (ii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhou did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no information in relation to Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Song Ming (宋敏), aged 58, was appointed as an independent non-executive Director on 18 May 2013. He is also the chairman of the remuneration committee and a member of the nomination committee and audit committee of the Company. Dr. Song has over 26 years' of experience in the research of bank regulation and management, financial market, derivatives and macroeconomics. Dr. Song was employed by the school of economics and finance of the University of Hong Kong as a professor from 1997 to 2018. Dr. Song is the Dean of School of Economics and Management, Wuzhou University since 2018. Between 1991 and 1997, Dr. Song was the associate professor and assistant professor at the department of economics, Cleveland State University. Dr. Song is currently the director of Centre for China Financial Research at the University of Hong Kong. Dr. Song has been heavily involved in various academic conferences, researches and consultation projects.

Dr. Song has been appointed as an independent non-executive director of United Laboratories International Holdings Limited, Guotai Junan International Holdings Limited, Great Wall Pan Asia Holdings Limited and Tande Co. Ltd. since 2007, 2010, 2016 and 2015 respectively, the former three are companies listed on the Stock Exchange and the latter is a company with its A Shares listed on the Shanghai Stock Exchange.

Dr. Song is currently the vice president of the Chinese Financial Association of Hong Kong. Dr. Song has also been involved in different advisory committees of the Hong Kong Government. Dr. Song is a member of the Advisory Committee on Human Resources Development in the Financial Services Sector in Hong Kong.

Dr. Song graduated from Zhejiang University in July 1982 with a bachelor's degree in applied mathematics. Dr. Song obtained his master degrees in applied mathematics from Huazhong University of Science and Technology (formerly known as Huazhong Institute of Technology). Dr. Song was awarded a doctorate degree by Ohio State University.

Dr. Song entered into a service contract with the Company for a term of three years commencing from 18 May 2016 which may be terminated by either party giving one month's prior written notice and is subject to retirement by rotation and re-election in accordance with the Articles of Association. His emoluments was determined with reference to his duties and responsibilities with the Company, working experience and the current market condition. Dr. Song was entitled to participate in the Company's share option scheme. Dr. Song has received a Director's fee of HKD240,000 per annum. Dr. Song has yet to enter into a renewed service contract with the Company as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Dr. Song (i) did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications; (ii) had no relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Song did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matters in relation to the re-election of Dr. Song that needs to be brought to the attention of the holders of securities of the Company.

Prof. Shu Guoying (舒國澧), aged 60, was appointed as an independent non-executive Director on 18 May 2013. He is a member of the Company's audit committee and remuneration committee and the chairman of nomination committee. Prof. Shu does not hold any other position with the Company or any member of the Group or have any relationship with any other Directors, senior management or substantial or controlling Shareholders. He did not hold any directorship in other listed companies in the last three years. Prof. Shu has more than 30 years' experience in the PRC law, particularly in the teaching of jurisprudence and legal methodology. He has held various teaching positions in the China University of Political Science and Law ("CUPL") since 1987, where he first started as a teaching assistant and was later promoted to lecturer, associate professor and professor in 1988, 1994 and 2001 respectively. Prof. Shu has been a member of the Academic Committee of CUPL since 2001 and a chairman of the Professors committee of Law Faculty at CUPL since 2015. In addition, from 2006 to 2008, Prof. Shu was a part-time professor of China Foreign Affairs University and has held positions in many professional organizations. Prof. Shu has been a member of the proposition committee of the Chinese National Judicial Examination between 2002 and 2005 and a member of the First Legislative and Legal Expert Committee of the Beijing People's

Municipal Government between 2009 and 2014. Throughout his professional career in the legal academia, Prof. Shu has published numerous books and journal articles in the PRC. Prof. Shu graduated from CUPL with a bachelor degree in law and later with a master's degree in law.

Prof. Shu has entered into a service contract with the Company regarding his appointment as an Independent Non-Executive Director for a period of 3 years from 18 May 2016. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Prof. Shu was entitled to receive a remuneration of HK\$120,000 per annum. The remuneration was determined by the Board with reference to his professional qualifications, duties and responsibilities as well as the prevailing market conditions and will be subject to annual review by the Remuneration Committee and the Board. Prof. Shu has yet to enter into a renewed service contract with the Company as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Prof. Shu (i) did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications; (ii) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Prof. Shu did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matters in relation to the re-election of Prof. Shu that needs to be brought to the attention of the holders of securities of the Company.

Mr. Liu Chaodong (劉朝東), aged 51, was appointed as an independent non-executive Director on 7 August 2018. He is the chairman of the audit committee and a member of the nomination committee of the Company. Mr. Liu has practicing qualifications of registered accountant, registered tax agent, forensic accounting practitioner and certified public valuer in the PRC. He graduated from Anhui Jianghuai Vocational University majoring in financial accounting and from Huazhong University of Science and Technology majoring in legal studies in 1990 and 2006 respectively. Mr. Liu served as the Chief Accountant in Blue Star New Chemical Materials Co., Ltd. from 1991 to 1994 and as a Department Manager in Zhonglei Certified Public Accountants Co., Ltd. from 1994 to 1997. He is currently the Deputy General Manager of the Foshan Branch of Ruihua Certified Public Accountants (LLP).

Mr. Liu has been an Independent Non-Executive Director of Grand Field Group Holdings Limited (Stock Code: 115), a company listed on the Main Board of the Stock Exchange, since August 2009.

Mr. Liu has entered into a service contract with the Company regarding his appointment as an independent non-executive Director for a period of 3 years from 7 August 2018. His appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Pursuant to the service contract, Mr. Liu is entitled to receive a remuneration of HK\$240,000 per annum for the year ended 31 December 2019 which is determined by the Board with reference to his professional qualifications, duties and responsibilities as well as the prevailing market conditions and will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liu (i) did not hold any other positions with the Company or other members of the Group and did not hold any other directorship in any listed company in the last three years or does not hold any other major appointments and qualifications; (ii) did not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholder of the Company, or any of their respective associates (as defined in the Listing Rules); and (iii) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Liu did not hold any other position with the Company or any member of the Group.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matters in relation to the re-election of Mr. Liu that needs to be brought to the attention of the holders of securities of the Company.



WUZHOU INTERNATIONAL HOLDINGS LIMITED

五洲國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01369)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of WUZHOU INTERNATIONAL HOLDINGS LIMITED 五洲國際控股有限公司 (the “Company”) will be held at meeting room, 8th Floor, Dream House, No. 398 Guangyuan Road, Liangxi District, Wuxi, Jiangsu, the People’s Republic of China on Friday, 30 October 2020 at 4:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the directors of the Company (the “Directors”) and the auditor’s report for the year ended 31 December 2018.
2. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the Directors and the auditor’s report for the year ended 31 December 2019.
3. To re-elect Mr. Shen Xiaowei as executive Director.
4. To re-elect Mr. Zhu Yongqiu as executive Director.
5. To re-elect Ms. Cai Qiaoling as executive Director.
6. To re-elect Mr. Zhou Chen as executive Director.
7. To re-elect Dr. Song Ming as independent non-executive Director.
8. To re-elect Prof. Shu Guoying as independent non-executive Director.
9. To re-elect Mr. Liu Chaodong as independent non-executive Director.
10. To authorize the board of Directors to fix the Directors remuneration,
11. To re-appoint Zhonghui Anda CPA Limited as the auditors of the Company and to authorize the board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if through fit, pass with or without modifications, the following resolutions as ordinary resolutions:

12A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares of US\$0.01 each in the capital of the Company or securities convertible into such shares or warrants or similar rights to subscribe for any shares in the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers 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) and issued by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to the shares of the Company issued as a result of a Rights Issue, or pursuant to the exercise of options under the share option scheme of the Company or similar arrangement, or any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on the shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent. of the total number of issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

12B. “THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate number of shares of the Company to be purchased by the Company pursuant to the approval mentioned in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

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

NOTICE OF ANNUAL GENERAL MEETING

12C. “**THAT** conditional upon the resolutions 12A. and 12B. above being passed, the aggregate number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors and mentioned in resolution 12B. above shall be added to the aggregate number of shares that may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to resolution 12A. provided that the number of shares repurchased by the Company shall not exceed 10 per cent. of the total number of the issued shares of the Company as at the date of this resolution.”

By Order of the Board
WUZHOU INTERNATIONAL HOLDINGS LIMITED
Shen Xiaowei
Executive Director and Chief Executive Officer

Hong Kong, 24 September 2020

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, the instrument appointing a proxy, together with the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power of attorney or other authority, must be deposited at the Company’s branch share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited at Shops 1712–1716, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the said meeting (i.e. not later than Wednesday, 28 October 2020 at 4:00 p.m. (Hong Kong time)) or any adjournment thereof.
3. For the purpose of determining shareholders who are entitled to attend and vote at the said meeting, the register of members of the Company will be closed from Tuesday, 27 October 2020 to Friday, 30 October 2020, both days inclusive during which period, no transfer of shares will be registered. In order to qualify for attending and voting at the meeting, all transfers of shares accompanied by the relevant share certificates and transfer forms should be lodged for registration with Company’s branch share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 26 October 2020.
4. In view of the ongoing COVID-19 epidemic and recent guidelines for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect the shareholders, staff and other stakeholders who attend the Annual General Meeting from the risk of infection:
 - (i) compulsory body temperature checks will be conducted on every shareholder, proxy and other attendee. Any person with a body temperature of 37.4 degrees Celsius or higher may be denied entry into the venue of the Annual General Meeting or be required to leave the venue of the Annual General Meeting;
 - (ii) the Company will require all attendees to wear surgical face masks before they are permitted to attend, and during their attendance of the Annual General Meeting at all times, and to maintain a safe distance between seats (please bring your own mask);
 - (iii) no refreshment will be served at the Annual General Meeting;
 - (iv) no souvenirs will be distributed at the Annual General Meeting; and
 - (v) no guest will be allowed to enter the venue of the Annual General Meeting if he/she is wearing quarantine wristband issued by the government.

NOTICE OF ANNUAL GENERAL MEETING

5. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises four executive directors of the Company, being Mr. Shen Xiaowei (Chief Executive Officer), Mr. Zhu Yongqiu, Ms. Cai Qiaoling and Mr. Zhou Chen, and three independent non-executive directors of the Company, being Dr. Song Ming, Prof. Shu Guoying and Mr. Liu Chaodong.