
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Bestway Global Holding Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

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

A notice convening the Annual General Meeting of Bestway Global Holding Inc. to be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 May 2021 at 9:30 a.m. is set out on pages 14 to 18 of this circular.

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

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

23 April 2021

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

- (a) Any person who (i) has been to any overseas countries and regions in the past 14 days (“Recent Travel History”) prior to the date of the Annual General Meeting, (ii) is subject to any quarantine prescribed by the Hong Kong Government, and/or (iii) has close contact with any person with the Recent Travel History or under quarantine, shall not attend the Annual General Meeting.
- (b) Compulsory body temperature screening or checks will be carried out on every shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.4 degrees Celsius or is exhibiting flu-like symptoms may be denied entry into the Annual General Meeting venue and be requested to leave the venue.
- (c) Every attendee will be required to sign a health declaration form before entry of the Annual General Meeting venue.
- (d) Every attendee will be required to wear a surgical face mask throughout the Annual General Meeting and sit at a distance from other attendees. Please note that no surgical face masks will be provided at the Annual General Meeting venue, and attendees should bring and wear their own masks.
- (e) No refreshments or drinks will be served and no gift will be distributed to attendees at the Annual General Meeting.

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

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

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 May 2021 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	Bestway Global Holding Inc., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular
“Latest Practicable Date”	14 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	16 November 2017, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States

LETTER FROM THE BOARD



Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

Executive Directors:

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

Mr. Liu Feng

Mr. Tan Guozheng

Mr. Duan Kaifeng

Independent Non-executive Directors:

Mr. Dai Guoqiang

Mr. Lam Yiu Kin

Mr. Yao Zhixian

Registered Office:

Conyers Trust Company (Cayman)

Limited

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal Place of Business in Hong Kong:

Suite 713, 7/F

East Wing, Tsim Sha Tsui Centre

66 Mody Road

Tsim Sha Tsui, Kowloon

Hong Kong

23 April 2021

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 28 May 2021.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

As at the date of this circular, the Board of the Company comprises Mr. Zhu Qiang, Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as Executive Directors; and Mr. Dai Guoqiang, Mr. Lam Yiu Kin and Mr. Yao Zhixian as Independent Non-Executive Directors.

In accordance with Article 16.18 of the Articles of Association, Mr. Yao Zhixian, Mr. Zhu Qiang and Mr. Liu Feng shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Yao Zhixian has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all Independent Non-executive Directors; therefore recommends to the Board on re-election of all the retiring Directors at the Annual General Meeting.

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

3. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 20 May 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular (i.e. a total of 105,839,100 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

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

4. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 20 May 2020, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the

LETTER FROM THE BOARD

Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of the Annual General Meeting as set out on pages 14 to 18 of this circular (i.e. a total of 211,678,200 Shares on the basis that no further Shares are issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

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

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.bestwaycorp.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, 26 May 2021) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

6. RECOMMENDATION

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

Yours faithfully,

For and on behalf of the Board

Bestway Global Holding Inc.

Zhu Qiang

Chairman and Chief Executive Officer

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

(1) MR. YAO ZHIXIAN, AGED 70, INDEPENDENT NON-EXECUTIVE DIRECTOR

Position and Experience

Mr. Yao Zhixian is the Independent Non-Executive Director of the Company and was appointed as a Director on 18 October 2017. He is the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee of the Company. Mr. Yao studied in the Department of Union of China Union Academy (中國工運學院) (currently known as China Institute of Industrial Relations (中國勞動關係學院)) from September 1983 to December 1985, and studied at Correspondence College of the Central School of the Communist Party of China (中共中央黨校函授學院) from August 1995 to December 1997 with a bachelor degree majoring in Economics and Management. From July 2001 to February 2003, he studied and graduated from the postgraduate program of Laws at China University of Political Science and Law (中國政法大學).

Mr. Yao worked as a section chief and vice-chairman of Shanghai Light Industry Union (上海市輕工業工會) from December 1981 to March 1999. Mr. Yao was employed by Shanghai Forever Co., Ltd. (上海永久股份有限公司) (currently known as Zhonglu Co., Ltd. (中路股份有限公司)) as the party secretary (黨委書記) and chairman of the Board from April 1999 to April 2002. Mr. Yao was the vice chairman of Shanghai Light Industry Union (上海市輕工業工會) and Shanghai Light Industry Federation of Trade Union (上海輕工業工會聯合會) from May 2002 to August 2015.

Mr. Yao was the general secretary of Shanghai Light Industry Association (上海市輕工業協會) from September 2015 to September 2019, the vice president of Shanghai Federation of Industrial Economics (Shanghai Federation of Economic Organizations) (上海市工業經濟聯合會 (上海市經濟團體聯合會)) and a member of Shanghai Consumer Council (上海市消費者權益保護委員會) from December 2015 to August 2020. Mr. Yao has also been the council member and the deputy chairman of the light industry committee of Shanghai Retirement Association of Senior Experts (上海市退(離)休高級專家協會及其輕工專委會) since June 2020.

Mr. Yao was awarded National Outstanding Labor Union Worker in the Light Industry (全國輕工行業系統優秀工會工作者) in October 1994 by China National Committee of Light Industry Trade Unions (中國輕工業工會全國委員會), National Outstanding Worker of the Labor Union (全國優秀工會工作者) in April 2008 by All-China Federation of Trade Unions (中華全國總工會) and National Outstanding Worker of the Labor Union in the Light Textile Trading Industry (全國財貿輕紡煙草行業優秀工會工作者) in November 2011 by National Committee of the Trade Union of Financial and Commercial Workers, Light Industry and Textile Workers, Tobacco Industry Workers (中國財貿輕紡煙草工會全國委員會), respectively.

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

Length of service

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

Relationships

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

Interests in Shares

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

Director's emoluments

Pursuant to the letter of appointment with the Company, the annual director's fee payable to Mr. Yao Zhixian shall be US\$34,130. Mr. Yao's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

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

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

(2) MR. ZHU QIANG, AGED 52, CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**Position and Experience**

Mr. Zhu Qiang is the founder of the Group; the Controlling Shareholder, Chairman, Executive Director and Chief Executive Officer of the Company, and was appointed as a Director on 25 June 2012. He is the chairman of the Risk Management Committee, and a member of the Remuneration Committee and the Nomination Committee of the Company. Mr. Zhu is responsible for formulating overall development planning and strategic management, overseeing global management of the BESTWAY brand, making major business decisions and formulating overall operation management of the Group. With 26 years of experience with the Group, Mr. Zhu was the general manager when

Shanghai Bestway Plastic Products Co., Ltd. (上海柏威塑膠製品有限公司) was established in April 1994, and has become the Chairman and the Chief Executive Officer of the Group since January 2001.

Prior to establishing the Group in 1994, Mr. Zhu worked at Shanghai Municipal Foreign Economic Relations and Trade Commission (上海市對外經濟貿易委員會) (currently known as Shanghai Municipal Commission of Commerce (上海市商務委員會)) from July 1990 to June 1993 and was responsible for import and export business such as overseas sales and marketing, sourcing and procurement.

Mr. Zhu graduated from the mechanical faculty of Shanghai Institute of Mechanical Engineering and Technology (上海機械專科學校) (currently known as University of Shanghai for Science and Technology (上海理工大學)) majoring in Mechanical Manufacturing Technology and Equipment in June 1990 and graduated from Fudan University (復旦大學) with an Executive Master of Business Administration (“EMBA”) degree in January 2008. Over the years, Mr. Zhu has received many awards and accolades acknowledging his contributions to both the industry and the society, such as receiving the Excellent Entrepreneur in Shanghai Light Industry (上海市輕工行業優秀企業家) from the Shanghai Light Industry Association (上海市輕工業協會) in 2010, and the Excellent Entrepreneurship Award (優秀企業家獎) in 2017 and Outstanding Contribution Award (傑出貢獻獎) in 2019 from China Stationery & Sporting Goods Association (中國文教體育用品協會).

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

Length of service

Mr. Zhu was appointed as a Director on 25 June 2012. There is a service contract between Mr. Zhu and the Company for a term of three years commencing from the Listing Date. Mr. Zhu is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

Relationships

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

Interests in Shares

As at the Latest Practicable Date, Mr. Zhu was interested or deemed to be interested in 582,354,632 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract between Mr. Zhu and the Company, the salary, allowances and benefits in kind to which Mr. Zhu was entitled for the year ended 31 December 2020 was approximately US\$151,497. Mr. Zhu's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

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

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

(3) MR. LIU FENG, AGED 51, EXECUTIVE DIRECTOR**Position and Experience**

Mr. Liu Feng is the Executive Director and executive president of the Company and was appointed as a Director on 25 June 2012. Mr. Liu is also a member of the Risk Management Committee and general counsel to the Company. Mr. Liu is responsible for managing government relationships, supervising human resources and general administration of the Group. Mr. Liu joined the Group in May 2002 and has 18 years of experience in management with the Group. Prior to joining the Group, Mr. Liu was the deputy general manager in Shanghai City Real Estate Information Technology Co., Ltd (上海城市房地產信息技術有限公司) from January 1999 to April 2002.

Mr. Liu graduated from Shanghai University of Technology (上海工業大學) (currently known as Shanghai University (上海大學)) with a major in Computer Software in July 1991. Mr. Liu also graduated from Fudan University (復旦大學) with an EMBA degree in June 2010. Furthermore, Mr. Liu obtained the title of intermediate level engineer from Shanghai Engineering Series Light Industry Profession (Electronics) (上海市工程系列輕工專業中級專業技術職務任職資格評審委員會) in December 2015.

Mr. Liu has been a representative of the People's Congress in Jiading District of Shanghai since November 2016.

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

Length of service

Mr. Liu was appointed as a Director on 25 June 2012. There is a service contract between Mr. Liu and the Company for a term of three years commencing from the Listing Date. Mr. Liu is subject to retirement by rotation and is eligible to re-election in accordance with the Articles of Association.

Relationships

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

Interests in Shares

As at the Latest Practicable Date, Mr. Liu was interested or deemed to be interested in 400,000 Shares or underlying Shares pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the service contract between Mr. Liu and the Company, the salary, allowances and benefits in kind to which Mr. Liu was entitled for the year ended 31 December 2020 was approximately US\$79,960. Mr. Liu's emolument was determined and subject to the review by the remuneration committee of the Company with reference to his contribution in terms of time, effort and his expertise on an annual basis.

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

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

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

1. SHARE CAPITAL

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

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

2. REASONS FOR SHARE REPURCHASE

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

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

3. FUNDING OF SHARE REPURCHASE

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

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
January	3.17	2.79
February	2.89	2.40
March	2.58	1.50
April	2.03	1.66
May	2.05	1.32
June	1.60	1.35
July	1.63	1.46
August	2.05	1.59
September	1.99	1.51
October	1.93	1.49
November	1.95	1.53
December	1.87	1.68
2021		
January	2.30	1.67
February	2.39	2.06
March	2.59	2.10
April (up to the Latest Practicable Date)	2.44	2.20

6. GENERAL

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

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

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

7. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Zhu Qiang was interested and deemed to be interested in 582,354,632 Shares, representing approximately 55.02% of the total voting rights in the general meetings of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Zhu would be increased to approximately 61.14% of the issued share capital of the Company. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

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

8. SHARE REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



Bestway Global Holding Inc.

榮威國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3358)

Notice is hereby given that the annual general meeting of Bestway Global Holding Inc. (the “**Company**”) will be held at Suite 713, 7/F, East Wing, Tsim Sha Tsui Centre, 66 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 28 May 2021 at 9:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2020.
2. To declare a final dividend.
3. To re-elect directors and to authorize the board of directors of the Company to fix the respective directors’ remuneration.
4. To re-appoint auditors and to authorize the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

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

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

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

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

“**THAT:**

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

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

“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;

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

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

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

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

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

Hong Kong, 23 April 2021

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Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the above meeting or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 25 May, 2021 to Friday, 28 May, 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May, 2021.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the meeting), the register of members of the Company will be closed from Thursday, 3 June, 2021 to Monday, 7 June, 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 2 June, 2021.
6. If a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force at 6:30 a.m. on Friday, 28 May, 2021, the Annual General Meeting will not be held on Friday, 28 May, 2021 but will be held on the first Business Day immediately after that date at the same time and place/postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. “Business Day”, in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong.
7. In view of the ongoing COVID-19 epidemic and the heightened requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and other stakeholders from the risk of infection:
 - (a) Any person who (i) has been to any overseas countries and regions in the past 14 days (“Recent Travel History”) prior to the date of the Annual General Meeting, (ii) is subject to any quarantine prescribed by the Hong Kong Government, and/or (iii) has close contact with any person with the Recent Travel History or under quarantine, shall not attend the Annual General Meeting.

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

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

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