
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 SITC International Holdings Company Limited, 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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**SITC International Holdings Company Limited****海豐國際控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock Code: 1308)**

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

A notice convening the Annual General Meeting of SITC International Holdings Company Limited to be held at Banyan Boardroom, Banyan Tree Macau, Avenida Marginal Flor de Lotus, Macau, China on Friday, 22 April 2022 at 9:30 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. 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.sitc.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office 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, 20 April 2022 (Hong Kong Time)) 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 or any adjournment thereof should they so wish.

18 March 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the COVID-19 pandemic and in compliance with the Macau Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the local authorities on the prevention of the novel coronavirus, the Company will implement additional precautionary measures at the Annual General Meeting including, without limitation:

- (i) compulsory temperature screening/checks will be required of every attendee at the meeting venue. Any person with a body temperature above the reference range quoted by the local authorities from time to time, exhibiting respiratory infection symptoms, or is apparently unwell, may be denied entry into the meeting venue and be requested to leave the meeting venue;
- (ii) attendees will be recommended to submit a completed Health Declaration Form or register his/her name, contact number and the date and time of visit, prior to entering into the meeting venue
- (iii) every attendee will be recommended to wear a surgical face mask at all times, no masks will be provided at the meeting venue and attendees should bring their own masks;
- (iv) appropriate distancing and spacing in line with the guidance from the Macau Government will be maintained and as such, the Company may limit the number of attendees at the meeting as may be necessary to avoid overcrowding; and
- (v) no refreshments or drinks will be provided to attendees at the meeting.

The Company does not in any way wish to diminish the opportunity available to the Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect the Shareholders from possible exposure to the COVID-19. For the health and safety of the Shareholders, and in view of the limit on attendance and seating capacity as may be legally required, the Company would like to encourage Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the meeting as their proxy instead of attending the meeting in person. Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they so wish.

If Shareholders choosing not to attend the Annual General Meeting in person but have any questions about the resolutions or any matters for communication with the Board, they may send written enquiries to the Company's corporate headquarter in Hong Kong.

If Shareholder has any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, as follows:

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong
Telephone: +852 2862 8558
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change its arrangements for the Annual General Meeting at short notice. Shareholders should check the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.sitc.com>) for the any updates on the arrangements for the Annual General Meeting.

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 Banyan Boardroom, Banyan Tree Macau, Avenida Marginal Flor de Lotus, Macau, China, on Friday, 22 April 2022 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 17 to 21 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”	SITC International Holdings Company Limited, 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 issue, allot or deal with additional Shares of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“Latest Practicable Date”	14 March 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the memorandum of association of the Company
“PRC”	the People’s Republic of China

DEFINITIONS

“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares(s)”	ordinary share(s) of HK\$0.10 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 Buyback Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 5% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 11 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission in Hong Kong as amended from time to time
“%”	percent

LETTER FROM THE BOARD



SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

Executive Directors:

Mr. Yang Shaopeng (*Chairman*)
Mr. Yang Xianxiang (*Vice Chairman*)
Mr. Liu Kecheng
Mr. Xue Mingyuan
Mr. Lai Zhiyong

Non-executive Director:

Ms. Yang Xin

Independent Non-executive Directors:

Dr. Liu Ka Ying, Rebecca
Mr. Tse Siu Ngan
Dr. Hu Mantian (Mandy)

Registered Office:

Cricket Square Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-111
Caymans Islands

Corporate Headquarter:

21/F., World Trade Centre
280 Gloucester Road
Causeway Bay
Hong Kong

18 March 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK 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 Friday, 22 April 2022.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire at the Annual General Meeting. In addition, in accordance to the letters of appointment signed between (i) the Non-executive Director and the Company; and (ii) each of the Independent Non-executive Directors and the Company, the term of appointment of each Non-executive Director and Independent Non-executive Director is one year subject to re-election by the shareholders at each Annual General Meeting of the Company.

Accordingly, Mr. Xue Mingyuan, Mr. Lai Zhiyong, Ms. Yang Xin, Dr. Liu Ka Ying, Rebecca, Mr. Tse Siu Ngan and Dr. Hu Mantian (Mandy) will retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Procedure and Process for Nomination of Directors

The Company has adopted a nomination policy (the “**Nomination Policy**”) which sets out the selection criteria and process and the Board succession planning considerations in relation to nomination and appointment of Directors of the Company.

Selection Criteria

The Nomination Policy sets out the factors for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following:

- (i) Character and integrity;
- (ii) Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy;
- (iii) Diversity in all aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- (iv) Requirements of Independent Non-executive Directors on the Board and independence of the proposed Independent Non-executive Directors in accordance with the Listing Rules; and
- (v) Commitment in respect of available time and relevant interest to discharge duties as a member of the Board and/or Board committee(s) of the Company.

Recommendation of the Nomination Committee

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

LETTER FROM THE BOARD

criteria set out in the Nomination Policy and the Company's Board Diversity Policy, the Company's corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who is/are due to retire at the Annual General Meeting.

Biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 26 April 2021, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buyback Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 5% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 11 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 134,121,783 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting). The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buyback 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 Buyback 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 26 April 2021, 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 Directors to issue, allot or deal with additional Shares of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 12 of the notice of the Annual General Meeting as set out on pages 17 to 21 of this circular (i.e. a total of 268,243,566 Shares on the basis that no further Shares are issued or bought back before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buyback Mandate will also be proposed at the Annual General Meeting.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular.

LETTER FROM THE BOARD

Pursuant to the Listing Rules and the Company's 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 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.sitc.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 certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office 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, 20 April 2022 (Hong Kong Time)) 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 or any adjournment thereof should you so wish.

6. RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors and granting of the Share Buyback 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
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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. XUE MINGYUAN

Mr. Xue Mingyuan (薛明元), aged 47, an Executive Director, a member of the Sustainable Development Committee and Disclosure Committee of the Company. He has been serving as the president of SITC Shipping Group and the general manager of SITC Container Lines since December 2012. Mr. Xue obtained a master degree in international shipping and logistics management from The Hong Kong Polytechnic University (香港理工大學) in November 2004. He received a master degree in business administration from China Europe International Business School in September 2012. Mr. Xue has over 24 years of experience in the shipping industry. During the period from August 1997 to November 2012, Mr. Xue had served as the export supervisor of SITC Lianji (Shandong) Co., Ltd. (山東海豐聯集有限公司) (“**Shandong SITC Lianji**”), the manager of the customers service department and the sales and marketing department of SITC Container Lines, the deputy general manager and general manager of SITC Container Lines (Korea) Co., Ltd. and the general manager of SITC Container Lines. Mr. Xue was appointed as an Executive Director on 11 March 2013.

Save as disclosed above, Mr. Xue is not related to any other Directors or senior management or substantial Shareholder of the Company.

As at the Latest Practicable Date, Mr. Xue had interest in 4,714,618 Shares within the meaning of Part XV of the SFO.

Mr. Xue has entered into a service contract with the Company with a term of three years commencing from 22 March 2019 and subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Xue receives an annual remuneration of HK\$2,470,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company’s remuneration policy.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Xue 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. Xue that need to be brought to the attention of the Shareholders.

(2) MR. LAI ZHIYONG

Mr. Lai Zhiyong (賴智勇), aged 49, an Executive Director, a member of the Sustainable Development Committee and Disclosure Committee of the Company. He has been serving as the president of SITC Logistics Group since December 2012. Mr. Lai graduated from Ocean University of China (中國海洋大學) in July 1994 specialising in international trade, and received a master degree in business administration from China Europe International Business School in 2017. Mr. Lai has over 26 years of experience in the shipping industry. During the period from August 1997 to November 2012, Mr. Lai had served as the supervisor of the import division of Shandong SITC Lianji, the manager of the import

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

department, operation department and marketing department of SITC Container Lines and the general manager of SITC Container Lines (Hong Kong) Co., Ltd. (新海豐集運(香港)有限公司). Mr. Lai was appointed as an Executive Director on 11 March 2013.

Save as disclosed above, Mr. Lai is not related to any other Directors or senior management or substantial Shareholder of the Company.

As at the Latest Practicable Date, Mr. Lai had interest in 3,457,205 Shares within the meaning of Part XV of the SFO.

Mr. Lai has entered into a service contract with the Company with a term of three years commencing from 22 March 2019 and subject to retirement by rotation and re-election at the Annual General Meeting of the Company in accordance with the Articles of Association.

Mr. Lai receives an annual remuneration of HK\$1,570,000 and a discretionary bonus commensurate with his duties and responsibilities with the Company by reference to the Company's remuneration policy.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Lai 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. Lai that need to be brought to the attention of the Shareholders.

(3) MS. YANG XIN

Ms. Yang Xin (楊馨), aged 38, a Non-Executive Director and a member of Audit Committee of the Company. Ms. Yang is currently the chairman of Qingdao Hisense Business Management Co., Ltd. (青島海信商業管理股份有限公司) (“**Hisense Business Management**”), the vice chairman and general manager of Qingdao Hisense Donghai Commerce Trade Co., Ltd. (青島海信東海商貿有限公司) (“**Hisense Donghai**”). From 2006 to 2009, Ms. Yang served as the assistant vice president and vice president of HSBC Bank (China) Company Limited. From 2010 to 2014, she served as the chairman and general manager of Qingdao Highness Trading Co., Ltd. (青島海伊思貿易有限公司). From 2014 to 2021, she served as the chairman of Qingdao Hui Sheng Huo Trading Company (青島會生活商貿有限公司). From 2014 to 2017, she served as the vice chairman of Hisense Donghai and subsequently served as the general manager of the Hisense Plaza of Hisense Donghai from 2017 to 2018. Since 2018, she has been appointed as the chairman of Hisense Business Management and the vice president of Hisense Donghai. Since 2020, she has been appointed as the general manager of Hisense Donghai and the supervisor of Hisense Group Holdings Co., Ltd.. Ms. Yang obtained a bachelor's degree in Accounting and Finance from Warwick Business School of The University of Warwick, a master's degree in investment management from Cass Business School of City, University of London, and a degree of executive master of business administration from China Europe International Business School.

Ms. Yang is the daughter of Mr. Yang Shaopeng, an executive Director, chairman of the Board and the controlling shareholder of the Company. Save as disclosed above, Ms. Yang does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

As at the Latest Practicable Date, Ms. Yang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Yang has signed a 1-year Non-executive Director appointment letter with the Company commencing from 8 March 2021 and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Ms. Yang receives an annual remuneration of HK\$200,000.

Save for the information disclosed above, there is no information which is disclosable nor is Ms. Yang 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 Ms. Yang that need to be brought to the attention of the Shareholders.

(4) DR. LIU KA YING, REBECCA

Liu Ka Ying, Rebecca (廖家莹), aged 52, an Independent Nonexecutive Director, the chairman of the Audit Committee and a member of Remuneration Committee and Risk Management Committee of the Company. Dr. Liu possesses experience in management, finance, investment in real estate development and private investment funds, as well as accounting and financial management. From June 1996 to March 2002, Dr. Liu served as the general manager for the Asia and China region of The PRG-Schultz International, Inc., a company listed on NASDAQ. In January 2007, Dr. Liu was appointed as the chief executive officer of All Panther Asset Management Limited and has served at such position since then. Since November 2013, Dr. Liu has been appointed as an independent non-executive director and chairman of the audit committee of Logan Group Company Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3380). Dr. Liu is currently the senior vice president of Fortune (Shanghai) Limited. Dr. Liu is a member of the American Institute of Certified Public Accountants (AICPA), Illinois CPA Society (ICPAS) of the United States and Hong Kong Institute of Certified Public Accountants (HKICPA). Dr. Liu obtained a double bachelor's degree in Business Administrative Studies from York University, Canada with major in management and in accounting (with honour) in 1992 and 1994, respectively. She also obtained a doctoral's degree in business administration from Victoria University of Switzerland in November 2011. She is also a member of the Hong Kong Institute of Bankers, Association of Women Accountants (Hong Kong) Limited, and Hong Kong Professionals and Senior Executives Association. She was also a former member of the Tenth and the Eleventh Jilin Provincial Committee of the Chinese People's Political Consultative Conference.

Saved as disclosed above, Dr. Liu does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Dr. Liu had interest in 5,000 Shares within the meaning of Part XV of the SFO.

Dr. Liu has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from 8 March 2021 and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Dr. Liu receives an annual remuneration of HK\$235,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Dr. Liu 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 Dr. Liu that need to be brought to the attention of the Shareholders.

(5) MR. TSE SIU NGAN

Mr. Tse Siu Ngan (謝少毅), aged 48, an Independent Non-executive Director, the chairman of the Remuneration Committee and Risk Management Committee a member as well as the Audit Committee and Nomination Committee of the Company. Mr. Tse received a Master of Science in IT Manufacturing from University of Warwick in 1997. Mr. Tse completed the Senior Executive Program of Harvard Business School in 2010 and the Global CEO Program of Harvard Business School in 2013. Mr. Tse has extensive experience working at Fortune 500 companies, with 15 years of experience in senior management positions. From April 2001 to April 2004, Mr. Tse served as the managing director of Triaton China, Ltd, responsible for the overall operations and business development of the company. During the period from April 2004 to April 2017, Mr. Tse served various management positions at Hewlett Packard with his last position as the vice president and general manager in the HP enterprise services Greater China department, responsible for the overall management of the group's enterprise services in Greater China. From April 2017 to April 2018, Mr. Tse served as the senior vice president and general manager in the digital business services department of SAP SE (Greater China region). From April 2018 to February 2020, Mr. Tse served as the general manager in the global technology services department of IBM (Greater China region). Mr. Tse is currently the Greater China general manager of Zebra Technologies.

Save as disclosed above, Mr. Tse does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Mr. Tse had interest in 75,000 Shares within the meaning of Part XV of the SFO.

Mr. Tse has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from 8 March 2021 and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Mr. Tse receives an annual remuneration of HK\$235,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Mr. Tse 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. Tse that need to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

(6) DR. HU MANTIAN (MANDY)

Hu Mantian (胡曼恬), aged 40, an Independent Non-executive Director, a member of the Audit Committee, Nomination Committee and the Risk Management Committee of the Company. Dr. Hu received a B.A. in Economics from Fudan University in 2003, an M.A. in Economics from Tufts University in 2005, an M.Phil. in Marketing and a Ph.D. in Marketing, both from New York University, in 2009 and 2012, respectively. Dr. Hu is Associate Professor in the Department of Marketing at the Chinese University of Hong Kong. She is also the director of the Center for Consumer Insights. She serves as Honorary Advisor of Hong Kong Digital Analytics Association and provides consulting services to marketing research firms, telecom companies and handset manufacturers. She is the chief scientist of consumer behavior at Nanjing Huasu Technology Co., Ltd. Her research focuses on using quantitative models to study and explain consumer behaviors using big data in industries such as telecommunication, automobile, e-commerce and FinTech.

Save as disclosed above, Dr. Hu does not have any relationship with any Director, senior management and substantial Shareholder of the Company.

As at the Latest Practicable Date, Dr. Hu had interest in 7,000 Shares within the meaning of Part XV of the SFO.

Dr. Hu has signed a 1-year Independent Non-executive Director appointment letter with the Company commencing from 8 March 2021 and subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Dr. Hu receives an annual remuneration of HK\$235,000 and a remuneration of HK\$20,000 for taking up any one of the positions of board committees of the Company.

Save for the information disclosed above, there is no information which is disclosable nor is Dr. Hu 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 Dr. Hu 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 Buyback Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,682,435,660 Shares.

Subject to the passing of the ordinary resolution set out in item 11 of the notice of the Annual General Meeting in respect of the granting of the Share Buyback Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, i.e. being 2,682,435,660 Shares, the Directors would be authorized under the Share Buyback Mandate to buy back, during the period in which the Share Buyback Mandate remains in force, a total of 134,121,783 Shares, representing 5% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

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

Share buy-back 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 buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

The Company may only apply funds legally available for share buy-back 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 BUY-BACK

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 2021) in the event that the Share Buyback Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
March 2021	26.36	20.86
April 2021	30.40	23.15
May 2021	30.59	25.29
June 2021	31.56	26.80
July 2021	33.36	28.01
August 2021	33.56	28.25
September 2021	34.53	27.18
October 2021	27.33	22.71
November 2021	30.39	23.54
December 2021	30.30	28.20
January 2022	31.85	28.30
February 2022	32.80	29.45
March 2022 (<i>up to the Latest Practicable Date</i>)	34.00	27.80

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 Buyback 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 Buyback Mandate is approved by the Shareholders.

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

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buyback 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. Yang Shaopeng, Better Master Limited ("**Better Master**") and Resourceful Link, the controlling shareholders of the Company (as defined in the Listing Rules), were interested in 1,386,009,231 Shares representing approximately 51.67% of the total issued share capital of the Company. Resourceful Link is 79.82% owned by Better Master which is wholly-owned by Mr. Yang Shaopeng. In the event that the Directors exercise the proposed Share Buyback Mandate in full, the aggregate shareholding of Mr. Yang Shaopeng, Better Master and Resourceful Link would be increased to approximately 54.39% 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 Buyback 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. BUY-BACK OF SHARES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



SITC International Holdings Company Limited

海豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1308)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of SITC International Holdings Company Limited (the “**Company**”) will be held at Banyan Boardroom, Banyan Tree Macau, Avenida Marginal Flor de Lotus, Macau, China on Friday, 22 April 2022 at 9:30 a.m. for the following purposes:

As ordinary business:–

1. To receive the audited consolidated financial statements of the Company and the reports of the board (the “**Board**”) of directors (the “**Directors**”) and auditors for the year ended 31 December 2021.
2. To declare a final dividend of HK140 cents per share for the year ended 31 December 2021.
3. To re-elect Mr. Xue Mingyuan as an Executive Director.
4. To re-elect Mr. Lai Zhiyong as an Executive Director.
5. To re-elect Ms. Yang Xin as a Non-executive Director.
6. To re-elect Dr. Liu Ka Ying, Rebecca as an Independent Non-executive Director.
7. To re-elect Mr. Tse Siu Ngan as an Independent Non-executive Director.
8. To re-elect Dr. Hu Mantian (Mandy) as an Independent Non-executive Director.
9. To authorize the Board to fix the respective Directors’ remuneration.
10. To re-appoint Ernst & Young as auditors and to authorize the Board to fix their remuneration.

As additional ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

11. **“THAT:**

- (a) subject to item 11(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 buy back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back pursuant to the mandate in item 11(a) above shall not exceed 5% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in item 11(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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;
- (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.”

12. **“THAT:**

- (a) subject to item 12(c) below, a general mandate be and is hereby generally and unconditionally given to the Directors of the Company during the Relevant Period (as defined below) to issue, allot 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;
- (b) the mandate in item 12(a) above shall authorize the Directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or 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 by the Directors pursuant to the mandate in item 12(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (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 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in item 12(a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) 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;
- (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.

“Right 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).”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

13. “THAT conditional upon the passing of the resolutions set out in items 11 and 12 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 12 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

NOTICE OF ANNUAL GENERAL MEETING

bought back by the Company pursuant to the mandate referred to in resolution set out in item 11 of the Notice, provided that such amount shall not exceed 5% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
SITC International Holdings Company Limited
Yang Shaopeng
Chairman

The People's Republic of China, 18 March 2022

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating 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 above meeting is entitled to appoint a 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 certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office 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 (i.e. not later than 9:30 a.m. on Wednesday, 20 April 2022 (Hong Kong Time)) 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 above meeting, the Register of Members of the Company will be closed from Tuesday, 19 April 2022 to Friday, 22 April 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General 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 and transfer office 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 no later than 4:30 p.m. on Thursday, 14 April 2022.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the Annual General Meeting), the Register of Members of the Company will be closed from Thursday, 28 April 2022 to Tuesday, 3 May 2022, both days 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 and transfer office 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 no later than 4:30 p.m. on Wednesday, 27 April 2022.
6. A circular containing further details concerning the resolutions set out in the above notice will be sent to all shareholders of the Company together with the 2021 Annual Report.

NOTICE OF ANNUAL GENERAL MEETING

7. References to time and dates in this notice are to Hong Kong time and dates.

PRECAUTIONARY MEASURES FOR PHYSICAL ATTENDANCE AT THE MEETING

To safeguard the health and safety of the meeting attendees and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the meeting:

- compulsory body temperature screening/checks;
- recommendation to submit Health Declaration Form or registering contact details in written form;
- recommendation to wear surgical face mask;
- appropriate seating arrangement in line with the relevant laws and regulation; and
- no provision of refreshments or corporate gifts and no eating or drinking at the meeting venue.

Any person who does not comply with the precautionary measures may be denied entry into the meeting, at the absolute discretion of the Company as permitted by the laws of Macau. The Company would like to encourage shareholders to exercise their voting rights by appointing the Chairman of the meeting as their proxy to vote on the relevant resolutions at the meeting as an alternative to attending the meeting in person.