
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 your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in 7Road Holdings Limited you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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7Road Holdings Limited **第七大道控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 797)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of the Company to be held at the conference room of the Company at 4/F, Building 1-A, Tingwei Industrial Park, No. 6 Liufang Road, Baoan District, Shenzhen, the PRC on Wednesday, 20 April 2022 at 11 a.m. is set out on pages 17 to 22 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 website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.7road.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the 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 and in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. 11 a.m. on Monday, 18 April 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

In view of the Novel Coronavirus (COVID-19) pandemic, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue;
- every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
- no refreshment will be served; and
- no souvenir will be distributed.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company wishes to remind all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

28 March 2022

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DEFINITIONS

“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company at 4/F, Building 1-A, Tingwei Industrial Park, No. 6 Liufang Road, Baoan District, Shenzhen, the PRC on Wednesday, 20 April 2022 at 11 a.m. or any adjournment thereof, the notice of which is set out on pages 17 to 22 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	7Road Holdings Limited (第七大道控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 6 September 2017 and the Shares of which are listed on the Main Board of the Stock Exchange on 18 July 2018 (Stock Code: 797)
“Contractual Arrangements”	certain contractual arrangements entered into on 13 April 2018 by the Company
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to adjust the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be), if the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved at the Annual General Meeting

DEFINITIONS

“Group”	the Company and all its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of the Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before the Company became the holding company of its current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	21 March 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares at par value of US\$0.000005 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



第七大道
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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

Executive Directors:

Mr. Meng Shuqi (*Chairman*)
Mr. Li Zhengquan
Mr. Yang Cheng

Independent Non-executive Directors:

Mr. Xue Jun
Ms. Li Yiqing
Mr. Lui Chi Ho

Registered Office:

Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

28 March 2022

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting, inter alia, (i) the granting of the Issue Mandate, Repurchase Mandate and Extension Mandate to the Directors; and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

ISSUE MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the proposed Issue Mandate to issue Shares. An ordinary resolution will be proposed at the Annual General Meeting to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares in the share capital of the Company up to 20% of the aggregate number of issued shares of the Company as at the date of the passing of the proposed resolution in relation to the Issue Mandate. As at the Latest Practicable Date, the aggregate number of issued Shares was 2,753,200,000 Shares. Subject to the passing of the above ordinary resolution and on the basis there is no change in the number of the issued shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise deal with pursuant to the Issue Mandate will be 550,640,000 Shares, being 20% of the aggregate number of issued Shares as at the date of passing of the resolution to approve the Issue Mandate.

The Issue Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase issued Shares representing up to 10% of the aggregate number of issued shares of the Company as at the date of the passing of the resolution in relation to the Repurchase Mandate. Assuming that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 275,320,000 Shares, being 10% of the total number of issued Shares as at the date of passing of such resolution. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

LETTER FROM THE BOARD

EXTENSION MANDATE

An ordinary resolution will be proposed at the Annual General Meeting, such that if the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be) 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.

As required by the Listing Rules, an explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to articles 108 (a) and (b) of the Articles of Association, Mr. Yang Cheng and Ms. Li Yiqing will retire by rotation at the Annual General Meeting. Further, pursuant to article 112 of the Articles of Association, Mr. Lui Chi Ho shall hold office only until the Annual General Meeting. Each of Mr. Yang Cheng, Ms. Li Yiqing and Mr. Lui Chi Ho is eligible and will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Each of Ms. Li Yiqing and Mr. Lui Chi Ho, each of the retiring independent non-executive Directors, has confirmed his/her 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, procedures for the Nomination Committee to nominate to the board a person as Director, the Company's corporate strategy and the independence of independent non-executive Directors.

The Nomination Committee and the Board are satisfied with the contribution of each of Mr. Yang Cheng, Ms. Li Yiqing and Mr. Lui Chi Ho to the Group. Both the Nomination Committee and the Board believed that the retiring Directors will continue to make contributions to the Board

LETTER FROM THE BOARD

and continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommended the re-election of the retiring Directors.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 13 April 2022 to Wednesday, 20 April 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers 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 not later than 4:30 p.m. on Tuesday, 12 April 2022.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the Issue Mandate, Repurchase Mandate and Extension Mandate to the Directors; and (i) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.7road.com. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy 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 in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. 11 a.m. on Monday, 18 April 2022) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment if they so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each fully paid share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

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

Yours faithfully
By order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.

(1) Mr. Yang Cheng

Position and experience

Mr. Yang Cheng (“**Mr. Yang**”), aged 45, is an executive Director and vice president. Mr. Yang has been appointed since 29 October 2018 and has over 19 years of experience in financial management. Mr. Yang managed the overall financial affairs of Besttone Holding Co., Ltd (號百控股股份有限公司), a listed company on the Shanghai Stock Exchange (Stock Code: 600640), for more than 10 years, as the general manager of the planning and finance department and the chief financial officer. Subsequent to that, Mr. Yang worked in a technology company to assist in the overall management. Mr. Yang obtained a bachelor’s degree in Economics from East China University of Science and Technology (華東理工大學) in July 2000, and a master’s degree in financial management from the same university in March 2003. Mr. Yang obtained the qualification of senior accountant in December 2009.

Length of service and director’s emoluments

Pursuant to the service agreements entered into between Mr. Yang and the Company, his initial term of office was three years from 29 October 2018, which was renewed for three more years on 29 October 2021. He is subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Pursuant to the said service agreements, Mr. Yang is entitled to receive an annual salary of RMB1,000,000. The emoluments of Mr. Yang are determined by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group’s operating results, his individual performance, duties and responsibilities and comparable market statistics.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yang does not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yang was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no other information regarding Mr. Yang to be disclosed pursuant to any of the requirements under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning the re-appointment of Mr. Yang as an executive Director that need to be brought to the attention of the Shareholders.

(2) Ms. Li Yiqing*Position and experience*

Ms. Li Yiqing (“**Ms. Li**”), aged 49, is an independent non-executive Director. She is also the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee, respectively. Ms. Li has substantial experience in corporate management and investment. Ms. Li has been the chairwoman of Hangzhou Li Zi Cultural Technology Co., Ltd. (杭州粒子文化科技有限公司) since September 2018; a director of Hangzhou Shunwang Technology Co., Ltd. (杭州順網科技股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 300113), since September 2018 and the vice-chairwoman of the board of directors of the company since May 2019; and the director of Chengdu Hua Qi Yun Technology Co., Ltd. (成都華棲雲科技有限公司) since August 2018. From April 2017 to April 2018, Ms. Li was the chairwoman of the investment committee of De Qing Pu Hua Equity Investment Fund Enterprise (Limited Partnership) (德清朴華股權投資基金合夥企業(有限合夥)). From May 2018 to March 2020, Ms. Li was the chairperson of the Investment Committee of Puying Guoshi (Shanghai) Equity Investment Fund Partnership (Limited Partnership) (樸盈國視(上海)股權投資基金合夥企業(有限合夥)). From September 2012 to September 2015, Ms. Li was the chairwoman and chief executive officer of Hua Shu Media Holdings Co., Ltd. (華數傳媒控股股份有限公司), a company whose shares are listed on the Shenzhen Stock Exchange (Stock Code: 000156), and was a director and chief executive officer of such company from September 2015 to March 2017. From December 2009 to November 2015, Ms. Li was the chairwoman and the chief executive officer of Huashu Media Network Co., Ltd. From July 2001 to December 2009, Ms. Li was the senior vice president of Hua Shu Digital Television Media Group Co., Ltd (華數數字電視傳媒集團有限公司).

Ms. Li obtained her bachelor's degree in finance from the Zhejiang University of Finance and Economics (浙江財經大學) (formerly known as Zhejiang Institution of Finance and Economics (浙江財經學院)) in July 1995 and further obtained her master's degree in business administration from Zhejiang University (浙江大學) in March 2001.

Length of service and director's emoluments

Pursuant to the appointment letter entered into between Ms. Li and the Company, her initial term of office was three years from 30 September 2019. She is subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Pursuant to the said appointment letter, Ms. Li is entitled to receive an annual remuneration of HK\$200,000 without discretionary bonus. The emoluments of Ms. Li are determined by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group's operating results, her individual performance, duties and responsibilities and comparable market statistics.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Li does not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Li was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no other information regarding Ms. Li to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning the re-appointment of Ms. Li as an independent non-executive Director that need to be brought to the attention of the Shareholders.

(3) Mr. Lui Chi Ho*Position and experience*

Mr. Lui Chi Ho (“**Mr. Lui**”), aged 49, is an independent non-executive Director. He is also a member of each of the Audit Committee, Remuneration Committee and the Nomination Committee, respectively. Mr. Lui has extensive experience in advising banking, corporate finance and cross-border project finance transactions.

Mr. Lui is a partner of Ince & Co. and has been qualified as a lawyer in Hong Kong and England & Wales since July 1999 and May 2004, respectively. Mr. Lui is also a China Appointed Attesting Officer appointed by the Ministry of Justice of the People’s Republic of China. In addition, Mr. Lui has also been appointed as chairman of the Appeal Tribunal Panel (Buildings) and a member of each of the Solicitors Disciplinary Tribunal Panel, Licensing Appeals Board, Fishermen Claims Appeal Board and Disciplinary Panel A of the Hong Kong Institute of Certified Public Accountants, respectively.

Length of service and director’s emoluments

Pursuant to the appointment letter entered into between Mr. Lui and the Company, his initial term of office was three years from 1 December 2021. He is subject to retirement and re-election at the Annual General Meeting in accordance with the Articles of Association.

Pursuant to the said appointment letter, Mr. Lui is entitled to receive an annual remuneration of HK\$200,000 without discretionary bonus. The emoluments of Mr. Lui are determined by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group’s operating results, his individual performance, duties and responsibilities and comparable market statistics.

Relationships

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lui does not have any relationships with other Directors, senior management, substantial Shareholders, or controlling Shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lui was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no other information regarding Mr. Lui to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning the re-appointment of Mr. Lui as an independent non-executive Director that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 2,753,200,000 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 275,320,000 Shares, representing 10% of the issued shares of the Company as at the date of the Annual General Meeting, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS OF REPURCHASES

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

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2021, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

EFFECT OF THE TAKEOVERS CODE

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

The Listing Rules prohibit a company from making a repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands, and are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

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

UNDERTAKING

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

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange from October 2021 to March 2022 were as follows:

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2021		
October	2.65	2.30
November	2.47	2.27
December	2.65	2.28
2022		
January	2.60	2.33
February	2.62	2.54
March (up to the Latest Practicable Date)	2.64	2.56

Trading in the Share on the Stock Exchange was suspended from 29 March 2021 to 7 October 2021. In this regard, no reference is made to the highest and lowest prices per Share as quoted on the Stock Exchange from April 2021 to September 2021. The highest and lowest prices per Share as at 26 March 2021, being the full trading day immediately prior to the suspension of trading in Shares on the Stock Exchange were HK\$2.49 and HK\$2.43 respectively. The closing prices per Share as at 26 March 2021 was HK\$2.48.

NOTICE OF ANNUAL GENERAL MEETING



第七大道
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7Road Holdings Limited

第七大道控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 797)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of 7Road Holdings Limited (the “**Company**”) will be held at the conference room of the Company at 4/F, Building 1-A, Tingwei Industrial Park, No. 6 Liufang Road, Baoan District, Shenzhen, the PRC on Wednesday, 20 April 2022 at 11 a.m. for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2. a. To re-elect the following retiring directors of the Company:
 - i. to re-elect Mr. Yang Cheng as an executive director of the Company;
 - ii. to re-elect Ms. Li Yiqing as an independent non-executive director of the Company; and
 - iii. to re-elect Mr. Lui Chi Ho as an independent non-executive director of the Company
- b. To authorise the board of directors (the “**Board**”) of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint Elite Partners CPA Limited as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the Board to fix the auditor’s remuneration.

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4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; (3) any scrip dividend or similar arrangements 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

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(iv) for the purpose of this resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT**:

(i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Codes on Takeovers and Mergers and Share Buy-backs and, subject

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to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (ii) the aggregate number of issued shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT:**

conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the

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Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board
7Road Holdings Limited
Meng Shuqi
Chairman

Wuxi, the PRC, 28 March 2022

Registered office:

Sertus Chambers, Governors Square
Suite #5-204, 23 Lime Tree Bay Avenue
P.O. Box 2547
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai, Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy must be deposited at the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Wednesday, 13 April 2022 to Wednesday, 20 April 2022, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers 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 not later than 4:30 p.m. on Tuesday, 12 April 2022.

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- (v) In respect of ordinary resolution numbered 2(a) above, the Board proposes that the retiring Directors who will offer themselves for re-election, namely Mr. Yang Cheng, Ms. Li Yiqing and Mr. Lui Chi Ho, be re-elected as directors of the Company. Details of the directors to be re-elected are set out in Appendix I to the accompanied circular dated 28 March 2022.
- (vi) In respect of the ordinary resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 28 March 2022.
- (viii) Ordinary resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.

PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

In view of the Novel Coronavirus (COVID-19) pandemic, the Company will implement the following preventive measures at the Annual General Meeting to protect attending shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue;
- every shareholder or proxy is required to wear surgical face mask throughout the meeting;
- no refreshment will be served; and
- no souvenir will be distributed.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company wishes to remind all shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

As at the date of this notice, the executive directors of the Company are Mr. Meng Shuqi, Mr. Li Zhengquan and Mr. Yang Cheng; and the independent non-executive directors of the Company are Mr. Xue Jun, Ms. Li Yiqing and Mr. Lui Chi Ho.