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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult your 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 Sinopec Kantons Holdings Limited (the “Company”), you should at once hand this Circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

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### SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司)\*

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

### PROPOSALS FOR GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF AGM

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A notice convening the AGM (as defined herein) to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 16 June 2022 (Thursday) at 10:00 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as practicable, and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so desire.

#### PRECAUTIONARY MEASURES FOR THE AGM

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

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask
- (3) Limit of the number of attendees
- (4) Other measures required by the Government and/or regulatory authorities

Attendees who do not comply with the precautionary measures above may be denied entry to the AGM venue.

**For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so desire.**

6 April 2022

\* For identification purpose only

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## PRECAUTIONARY MEASURES FOR THE AGM

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To safeguard the health and safety of the Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM, which include without limitation:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a distance from other attendees.
- (3) The number of AGM attendees is limited to avoid over-crowding.
- (4) Any other additional precautionary measures in accordance with the prevailing requirements or guidelines of the Government and/or regulatory authorities, or as considered appropriate in light of the development of the COVID-19 pandemic.

Attendees are requested to observe and practice good personal hygiene at all times at the AGM venue.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

**For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy instead of attending the AGM in person. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so desire.**

Due to the constantly evolving COVID-19 pandemic situation, the Company may be required to change the AGM arrangements when at appropriate. Shareholders should check the Company's website and/or the Stock Exchange's website for future announcements and updates on the AGM arrangements.

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## DEFINITIONS

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*In this Circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 16 June 2022 (Thursday) at 10:00 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 21 of this Circular;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Bye-Laws”	the Bye-Laws of the Company (as amended from time to time);
“Circular”	this circular;
“close associate(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	Sinopec Kantons Holdings Limited (and for identification purpose only 中石化冠德控股有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company, including the executive Directors and the independent non-executive Directors of the Company;
“General Mandates”	the Repurchase Mandate and the Issue Mandate;
“Government”	the government of Hong Kong;
“Group”	the Company and its subsidiaries;

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## DEFINITIONS

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“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 AGM to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	28 March 2022, being the latest practicable date for ascertaining certain information for inclusion in this Circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China and for the purpose of this Circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Sinopec Corp.”	China Petroleum & Chemical Corporation (中國石油化工有限公司) (stock code: 386), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the stock exchanges of Hong Kong, Shanghai, New York and London, the indirect controlling shareholder of the Company holding approximately 60.33% of the issued share capital of the Company as at the Latest Practicable Date;

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## DEFINITIONS

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“Sinopec Group”	Sinopec Group Company and its subsidiaries;
“Sinopec Group Company”	China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司), an enterprise established under the laws of the PRC, the ultimate controlling shareholder of the Company indirectly holding approximately 60.33% issued share capital of the Company as at the Latest Practicable Date;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

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LETTER FROM THE BOARD

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中国石化  
SINOPEC

**SINOPEC KANTONS HOLDINGS LIMITED**

**(中石化冠德控股有限公司)\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 934)**

*Executive Directors:*

Mr. Chen Yaohuan (*Chairman*)  
Mr. Zhong Fuliang  
Mr. Mo Zhenglin  
Mr. Yang Yanfei  
Mr. Zou Wenzhi  
Mr. Ren Jiajun  
Mr. Sang Jinghua (*General Manager*)

*Independent Non-Executive Directors:*

Ms. Tam Wai Chu, Maria  
Mr. Fong Chung, Mark  
Dr. Wong Yau Kar, David  
Ms. Wong Pui Sze, Priscilla

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principle place of business  
in Hong Kong:*

34/F, Citicorp Centre  
18 Whitfield Road  
Causeway Bay  
Hong Kong

6 April 2022

*To the Shareholders:*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF AGM**

**1. INTRODUCTION**

The purpose of this Circular is to present the proposals for and provide the Shareholders with the AGM Notice at which the necessary resolutions will be proposed to consider and, if thought fit, approve, among other things, the granting of the General Mandates and the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of Directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES

#### Issue Mandate and Extension of the Issue Mandate

At the annual general meeting of the Company held on 15 June 2021, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution and to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew the General Mandates at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for the granting of the General Mandates to the Directors and to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. Accordingly, assuming that the share capital of the Company in issue remains unchanged on the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue or otherwise deal with a maximum of 497,232,000 Shares and under the Repurchase Mandate to repurchase a maximum of 248,616,000 Shares.

The Ordinary Resolution number 6 as set out in the AGM Notice would grant a general mandate to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 497,232,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). Furthermore, the Ordinary Resolution number 8 as set out in the AGM Notice would enable the Directors to issue, under the general mandate contained in Ordinary Resolution number 6, an additional number of Shares representing the number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 6 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (D) of such resolution.

#### Repurchase Mandate

The Ordinary Resolution number 7 as set out in the AGM Notice would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 248,616,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 7 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (C) of such resolution.



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## LETTER FROM THE BOARD

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In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix I to this Circular.

### 3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Listing Rules and according to Bye-Law 111 of the Bye-Laws, every Director should be subject to retirement by rotation at least once every three years. Accordingly, Mr. Mo Zhenglin, Mr. Yang Yanfei, Mr. Zou Wenzhi and Mr. Fong Chung, Mark shall retire from office by rotation at the AGM and shall be eligible for re-election.

Pursuant to code provision set out in paragraph B.2.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, any further appointment of an independent non-executive director who has served for more than nine years should be subject to a separate resolution to be approved by shareholders. Mr. Fong Chung, Mark has served as an independent non-executive Director for more than nine years, and accordingly, the re-appointment of Mr. Fong Chung, Mark at the AGM will be subject to a separate resolution to be approved by the Shareholders in accordance with the Listing Rules.

Mr. Fong Chung, Mark has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and the Company continues to receive annual written confirmation from Mr. Fong Chung, Mark on his independence in accordance with the Listing Rules. In determining the proposal to re-elect Mr. Fong Chung, Mark as an independent non-executive Director notwithstanding that he has served as an independent non-executive Director for more than nine years, (i) the Board and the Nomination Committee have assessed and reviewed the annual confirmation of Mr. Fong Chung, Mark's independence based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that Mr. Fong Chung, Mark is neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial shareholder of the Company. The Board and the Nomination Committee consider that Mr. Fong Chung, Mark remains independent of management and free of any relationship which could materially interfere with the exercise of his independent judgment; (ii) by taking into account the nomination policy and the board diversity policy of the Company, the Nomination Committee considers that Mr. Fong Chung, Mark was a suitable candidate as an independent non-executive Director based on his background, experience and commitment to devote sufficient time to the Company; (iii) the Board considers that Mr. Fong Chung, Mark's cultural background, educational background, and over 40 years of valuable work experience in the accounting profession are unique in the Board. Thus, the Board believes that Mr. Fong Chung, Mark can bring further contributions to the Board's diversity, and that he would be able to devote sufficient time to the Board; and (iv) the Board is satisfied that through exercising the scrutinising and monitoring function of an independent non-executive Director, Mr. Fong Chung, Mark has continued to provide independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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In view of the foregoing factors, and that the tenure of Mr. Fong Chung, Mark brings considerable stability and significant contribution to the Board and the Board has benefited greatly from the presence and experience of Mr. Fong Chung, Mark who has over time gained valuable insight into the Group and its markets, the Board believes that Mr. Fong Chung, Mark has the character, integrity, independence and expertise to continue to fulfill his role as an independent non-executive Director effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and would recommend Mr. Fong Chung, Mark for re-election as an independent non-executive Director at the AGM.

As such, Mr. Mo Zhenglin, Mr. Yang Yanfei, Mr. Zou Wenzhi and Mr. Fong Chung, Mark will retire and, being eligible, offer themselves for re-election. The Board considers that the re-election of Mr. Mo Zhenglin, Mr. Yang Yanfei, Mr. Zou Wenzhi and Mr. Fong Chung, Mark is in the best interest of the Company and Shareholders as a whole. Particulars of each of them are set out in Appendix II to this Circular.

#### **4. FINAL DIVIDEND**

The Board recommended a dividend of HK20 cents per share payable in cash for the whole year of 2021 (2020: HK20 cents per share), excluding the interim dividend of HK8 cents per share in cash for 2021 (2020: HK8 cents per share) paid on 20 October 2021, the final dividend of HK12 cents per share in cash for 2021 (2020: HK12 cents per share) will be paid to all Shareholders whose names appear on the register of members of the Company on 15 July 2022 (Friday). If the resolution for the proposed final dividend is passed at the AGM, the proposed final dividend will be payable on or about 26 July 2022.

#### **5. AGM**

The AGM Notice convening the AGM to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 16 June 2022 (Thursday) at 10:00 a.m. (or any adjournment thereof) is set out on pages 17 to 21 of this Circular at which resolutions will be proposed to approve (i) the granting of the General Mandates to the Board; (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors.

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## LETTER FROM THE BOARD

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A form of proxy for the AGM is enclosed with this Circular. Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, and in any event not later than forty-eight (48) hours before the time appointed for holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM (or any adjourned meeting thereof) should he so desire and in such event, such form of proxy shall be deemed to be revoked.

### **6. VOTING AT THE AGM**

All the resolutions set out in the AGM Notice will be decided by poll pursuant to the Listing Rules. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the meeting. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote needs not use all his votes or cast all his votes in the same way. After conclusion of the AGM, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.sinopec.com.hk](http://www.sinopec.com.hk).

### **7. 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, there are no other material facts not contained in this Circular, the omission of which would make any statement in this Circular misleading.

### **8. RECOMMENDATION**

The Directors consider that (i) the granting of the General Mandates to the Board, (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate and (iii) the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions as set out in the AGM Notice to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 11 July 2022 (Monday) to 15 July 2022 (Friday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 8 July 2022 (Friday). The cheques for dividend payment will be sent to Shareholders on or about 26 July 2022 (Tuesday).

The Company will convene the AGM on 16 June 2022 (Thursday), and the register of members of the Company will be closed from 10 June 2022 (Friday) to 16 June 2022 (Thursday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM and casting votes at the meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 9 June 2022 (Thursday).

### 10. ADDITIONAL INFORMATION

Your attention is drawn to the additional information as set out in the appendices to this Circular.

Yours faithfully,  
For and on behalf of the Board of  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,486,160,000 Shares.

Subject to the passing of the relevant ordinary resolution to approve the granting of the Repurchase Mandate and on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase a maximum of 248,616,000 Shares under the Repurchase Mandate.

### **2. REASONS FOR REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's Shares and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

### **3. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Bye-Laws and the laws of Bermuda.

The Company is empowered by the Bye-Laws to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2021) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

#### 4. DIRECTORS' UNDERTAKING

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

#### 5. CONNECTED PARTIES

No core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

#### 6. SHARE PRICES

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

	Price per Share	
	<i>Highest</i> HK\$	<i>Lowest</i> HK\$
<b>2021</b>		
March	3.10	2.82
April	3.07	2.93
May	3.13	2.95
June	3.26	2.89
July	2.94	2.65
August	2.93	2.71
September	3.29	2.83
October	3.15	2.88
November	3.00	2.83
December	3.08	2.85
<b>2022</b>		
January	3.34	2.93
February	3.15	2.87
March, up to the Latest Practicable Date	2.94	2.47

#### 7. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company in the six (6) months prior to the Latest Practicable Date.

**8. GENERAL**

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

**9. 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, 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 Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, Sinopec Kantons International Limited, which is ultimately held by Sinopec Group Company, had an interest in 1,500,000,000 Shares, representing approximately 60.33% of the issued share capital of the Company. In the event that the Directors exercise in full the power to purchase or acquire Shares under the Repurchase Mandate and assuming that there is no other change in the issued share capital of the Company, the shareholding of Sinopec Kantons International Limited in the Company will be increased to approximately 67.04% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any purchases or acquisitions of Shares made under the Repurchase Mandate.

The Directors do not have a present intention to exercise the power to purchase or acquire the Shares to the extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

The Listing Rules prohibit a company from making 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 issued share capital of that listed issuer 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.

**(i) Mr. Mo Zhenglin (“Mr. Mo”), Executive Director**

**Mr. Mo Zhenglin**, aged 57, is an executive Director of the Company. Mr. Mo graduated from Zhongnan University of Finance and Economics majoring in finance and accounting in July 1986 with a bachelor’s degree in Economics and is a senior accountant. From May 1995 to August 2008, Mr. Mo successively held positions in Beijing Yanshan Petrochemical Corporation, Beijing Yanshan Petrochemical Co., Ltd. and Sinopec Corp. Beijing Yanshan Branch Company. From August 2008 to August 2017, he served as chief accountant and deputy director general of the Chemical Division of Sinopec Corp. From August 2017 to December 2019, he served as deputy director general of the Finance Department of Sinopec Corp.; from December 2019, he served as deputy general manager of Finance Department of Sinopec Corp. Among them, from April 2002 to August 2008, he also served as a director of Beijing Yanshan Petrochemical Co., Ltd; Mr. Mo has been a non-executive director of Sinopec Shanghai Petrochemical Company Limited which is a company listed on the Stock Exchange from June 2014 to June 2020. In addition, since April 2018 and March 2019, Mr. Mo has served as a director of Petro-Cyber Works Information Technology Co., Ltd and Sinopec SABIC Tianjin Petrochemical Company Limited respectively. Mr. Mo has been an executive Director of the Company since March 2020.

Mr. Mo entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party to the service contract. Mr. Mo’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Mo did not hold other positions with the Company and other members of the Group; (ii) Mr. Mo did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Mo did not have other major appointments and professional qualifications; (iv) Mr. Mo did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Mo did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Mo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.



**(ii) Mr. Yang Yanfei (“Mr. Yang”), Executive Director**

**Mr. Yang Yanfei**, aged 54, is an executive Director of the Company. Mr. Yang graduated from East China Institute of Chemical Technology majoring in oil processing with a bachelor’s degree in engineering in July 1991 and is a senior economist. From August 1991 to December 2019, Mr. Yang successively held positions in Beijing Yanshan Petrochemical Corporation, China Petrochemical Corporation, relevant State ministries and Sinopec Group Company. From December 2019 to January 2022, he served as the deputy general manager of the Production and Operation Management Department of Sinopec Corp. Since January 2022, he has been the general manager of the Production and Operation Management Department of Sinopec Corp. and the chief coordinator of the Production Dispatching Command Center of Sinopec Corp. In particular, since March 2019, Mr. Yang has concurrently served as a director of Sinopec Senmei (Fujian) Petroleum Co., Ltd.; since October 2019, Mr. Yang has also served as a director of Sinopec Petroleum Reserve Company Limited. Mr. Yang has been an executive Director of the Company since March 2020.

Mr. Yang entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party to the service contract. Mr. Yang’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Yang did not hold other positions with the Company and other members of the Group; (ii) Mr. Yang did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Yang did not have other major appointments and professional qualifications; (iv) Mr. Yang did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Yang did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Yang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**(iii) Mr. Zou Wenzhi (“Mr. Zou”), Executive Director**

**Mr. Zou Wenzhi**, aged 51, is an executive Director of the Company. Mr. Zou graduated from Tianjin University with a bachelor’s degree in chemical engineering and economics in July 1992. He graduated with a master’s degree in business administration from Staffordshire University in June 2006, he holds a bachelor of engineering and master of business administration, he is a professor-level senior economist. From August 1992 to June 2016, Mr. Zou successively held positions in Sinopec Beijing Design Institute, Sinopec Engineering Incorporation and the Development Planning Department of Sinopec Corp. From June 2016 to August 2019, he was a member of the management committee of Russia SIBUR Management Co., Ltd.. From June 2016 to June 2018, he was also deputy supervisor of the Foreign Cooperation Office of Sinopec Corp.; from June 2018 to December 2019, he served as deputy supervisor of International Cooperation Department, deputy head of Foreign Affairs Bureau, deputy supervisor of Hong Kong, Macao and Taiwan Office of Sinopec Corp.; from December 2019, he has been the deputy general manager of the International Cooperation Department, deputy general manager of the Foreign Affairs Department, and the deputy supervisor of the Hong Kong, Macao and Taiwan Office of Sinopec Corp. Mr. Zou has been an executive Director of the Company since March 2020.

Mr. Zou entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party to the service contract. Mr. Zou’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 per annum symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zou did not hold other positions with the Company and other members of the Group; (ii) Mr. Zou did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Zou did not have other major appointments and professional qualifications; (iv) Mr. Zou did not have any other relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Zou did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Zou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

**(iv) Mr. Fong Chung, Mark (“Mr. Fong”), Independent Non-executive Director**

**Mr. Fong Chung, Mark**, aged 70, is an independent non-executive Director of the Company. Mr. Fong was the President of the Hong Kong Institute of Certified Public Accountants, and has over 40 years of experience in the accounting profession. He was a Council Member of the Institute of Chartered Accountants in England and Wales from June 2016 to June 2018 and was the Chairman of Audit Committee of the Hong Kong Institute of Certified Public Accountants from February 2016 to January 2019. Mr. Fong served as an independent non-executive director of Macau Legend Development Limited and China Oilfield Services Limited, both are companies listed on the Stock Exchange, from June 2013 to November 2020 and from June 2015 to June 2021, respectively. Mr. Fong is currently a non-executive director of Worldsec Limited, a company listed on the London Stock Exchange. Mr. Fong has been an independent non-executive Director of the Company since September 2004.

Mr. Fong was successively appointed as an independent non-executive Director for a term of three (3) years. Mr. Fong received a director’s fee of HK\$380,000 for 2021. Such amount of emoluments has been reviewed by the Remuneration Committee and was determined with reference to Mr. Fong’s qualifications and experience, his duties and responsibilities in the Company as well as the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Fong did not hold other positions with the Company and other members of the Group; (ii) Mr. Fong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Fong did not have other major appointments and professional qualifications; (iv) Mr. Fong did not have any relationship with the Directors, senior management, substantial shareholders or controlling shareholder of the Company; (v) Mr. Fong did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Fong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) \*

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Sinopec Kantons Holdings Limited (the “**Company**”) will be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 16 June 2022 (Thursday) at 10:00 a.m. and at any adjournment thereof for the purposes of considering and, if thought fit, passing the following businesses:

#### ORDINARY BUSINESS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditor of the Company for the year ended 31 December 2021;
2. to approve and declare a final dividend for the year ended 31 December 2021;
3. (A) to re-elect Mr. Mo Zhenglin as an executive Director;  
(B) to re-elect Mr. Yang Yanfei as an executive Director;  
(C) to re-elect Mr. Zou Wenzhi as an executive Director;  
(D) to re-elect Mr. Fong Chung, Mark as an independent non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint KPMG as auditors of the Company and authorise the Board to fix their remuneration.

#### SPECIAL BUSINESS

6. “**THAT:**
  - (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined hereinafter);
- (ii) the exercise of any option(s) granted under the share option scheme(s) of the Company adopted from time to time in accordance with the Listing Rules; or
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Bye-laws of the Company from time to time,

shall not exceed the aggregate of:

- (a) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and
- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any shares of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly; and

- (D) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to purchase its shares on the Stock Exchange or any other stock exchange(s) on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of the shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly;
- (C) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
8. “**THAT** conditional on the passing of Resolutions numbers 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (A) of Resolution number 6 above be and is hereby extended by the addition of the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (A) of Resolution number 7.”

By order of the Board of  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

Hong Kong, 6 April 2022

*Notes:*

1. Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting (or at any adjournment thereof) convened by the above notice is entitled to appoint one or more proxy to attend and vote instead of him/her in accordance with the provisions of the Bye-laws of the Company. A proxy need not be a Shareholder. **In light of the epidemic situation of COVID-19, Shareholders are encouraged to appoint the chairman of the meeting as his/her proxy to vote on the resolutions, instead of attending the meeting in person.**
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible, and in any event no later than forty-eight (48) hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting (or at any adjournment thereof) and in such event, such form of proxy shall be deemed to be revoked.
3. The resolutions proposed will be voted by way of poll.
4. In relation to the proposed Resolutions numbers 6 and 8 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plan to issue any new shares of the Company other than the shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. In relation to the proposed Resolution number 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the Shareholders as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular to be sent to the Shareholders with the annual report for the year ended 31 December 2021.
6. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from 10 June 2022 (Friday) to 16 June 2022 (Thursday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend the meeting, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on 9 June 2022 (Thursday).
7. For determining the entitlement to the proposed final dividend (subject to the approval by the Shareholders at the meeting), the Register of Members of the Company will be closed from 11 July 2022 (Monday) to 15 July 2022 (Friday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed dividend, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on 8 July 2022 (Friday).

As at the date of this notice, the Board comprises the following:

***Executive Directors:***

Mr. Chen Yaohuan (*Chairman*)  
Mr. Zhong Fuliang  
Mr. Mo Zhenglin  
Mr. Yang Yanfei  
Mr. Zou Wenzhi  
Mr. Ren Jiajun  
Mr. Sang Jinghua (*General Manager*)

***Independent Non-Executive Directors:***

Ms. Tam Wai Chu, Maria  
Mr. Fong Chung, Mark  
Dr. Wong Yau Kar, David  
Ms. Wong Pui Sze, Priscilla