
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, 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 Shineroad International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED FINAL DIVIDEND;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**
-

A notice convening the Annual General Meeting of Shineroad International Holdings Limited to be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, China on Wednesday, 18 May 2022 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular for despatch to the Shareholders.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

20 April 2022

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DEFINITIONS

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

“Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, China on Wednesday, 18 May 2022 at 10:00 a.m, notice of which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Article”	an article of the Articles of Association
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Shineroad International Holdings Limited (欣融國際控股有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“Core Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	12 April 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, as amended from time to time
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	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, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

Executive Directors:

Mr. Huang Haixiao (*Chairman*)
Ms. Huang Xin Rong
Mr. Dai Yihui

Independent non-executive Directors:

Mr. Tan Wee Seng
Mr. Chan Ka Kit
Mr. Meng Yuecheng

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Headquarters:

25th Floor South
Block 1 Zhongyou Building
Lane 1040 Caoyang Road
Putuo District
Shanghai
China

Principal place of business in Hong Kong:

Room 1603, 16/F, China Building
29 Queen's Road Central
Central Hong Kong

20 April 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED FINAL DIVIDEND;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting:

LETTER FROM THE BOARD

- (a) the grant of the Issue Mandate and the extension thereof to the Directors;
- (b) the grant of the Repurchase Mandate to the Directors;
- (c) the re-election of the retiring Directors; and
- (d) the payment of the final dividend.

The notice of Annual General Meeting is set out on pages 15 to 19 of this circular.

(1) ISSUE MANDATE AND REPURCHASE MANDATE

As set out in the Prospectus, resolutions were passed by the then Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and to repurchase Shares. Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

Issue Mandate

The Company has in issue an aggregate of 680,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 136,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme (adopted by the Company on 31 May 2018) or any scrip dividend scheme which may be approved by the Shareholders.

Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to repurchase up to a maximum of 68,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

General Extension Mandate

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of issued Shares on the date of passing the resolution for the grant of the Issue Mandate.

(2) RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises of six Directors, of which the executive Directors are Mr. Huang Haixiao, Ms. Huang Xin Rong and Mr. Dai Yihui; and the independent non-executive Directors are Mr. Tan Wee Seng, Mr. Chan Ka Kit and Mr. Meng Yuecheng.

LETTER FROM THE BOARD

According to Article 108 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to Article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

In accordance with the Articles of Association, executive Director Mr. Huang Haixiao and independent non-executive Director Mr. Meng Yuecheng shall retire and, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Mr. Huang Haixiao and Mr. Meng Yuecheng as Directors.

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

On 30 March 2022, the nomination committee of the Company, after having reviewed the profiles and the contributions of the retiring independent non-executive Director, Mr. Meng Yuecheng, who has offered himself for re-appointment at the Annual General Meeting, reported to the Board for it to propose the re-election of Mr. Meng Yuecheng as an independent non-executive Director at the Annual General Meeting.

In proposing Mr. Meng Yuecheng to stand for re-election as an independent non-executive Director at the Annual General Meeting, the Board has considered the contributions of Mr. Meng Yuecheng to the Board, commitment to the role and that Mr. Meng Yuecheng has over 30 years of experience in foodscience field .

The Board considers that in view of the educational background and professional knowledge and experience as mentioned above and set out in Appendix II to this circular, Mr. Meng Yuecheng, if re-elected as an independent non-executive Director, will continue to bring valuable perspectives, knowledge, skills and experience to the Board for its efficient and effective functioning.

The Board also believes that the re-appointment of Mr. Meng Yuecheng as an independent non-executive Director will contribute to the diversity (in particular in terms of skills) of the Board.

LETTER FROM THE BOARD

The Board also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules of Mr. Meng Yuecheng and is satisfied with his independence and recommends Mr. Meng Yuecheng to be re-elected as an independent non-executive Director at the Annual General Meeting.

(3) FINAL DIVIDEND

As stated in the announcement of the Company dated 30 March 2022 relating to, among others, the annual results of the Group for the year ended 31 December 2021, the Board has recommended a final dividend of HK\$0.0225 per Share to be payable on 27 July 2022 to the Shareholders whose names appear on the register of members of the Company on Monday, 11 July 2022 (the “**Record Date**”) subject to the approval by the Shareholders at the Annual General Meeting.

For the purpose of determining the Shareholders’ entitlement to the final dividend, the register of members will be closed from Wednesday, 6 July 2022 to Monday, 11 July 2022 (both days inclusive), during which no transfer of Shares will be registered.

In order to qualify for the entitlement to the final dividend, all transfers documents, accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 5 July 2022.

ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages 15 to 19 of this circular.

Whether or not you intend 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. After the conclusion of the Annual General Meeting, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at www.hkex.com.hk and the website of the Company at www.shineroad.com.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase Mandate, the proposed re-election of Directors and the proposed payment of the final dividend are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm 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.

Your attention is drawn to the information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$6,800,000 comprising 680,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 68,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases of shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands, the memorandum of association of the Company, the Articles of Association and the Listing Rules for such purpose.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2021, being the date of its latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.810	0.345
May	0.630	0.380
June	0.405	0.370
July	0.550	0.350
August	0.510	0.395
September	0.590	0.410
October	0.720	0.530
November	0.720	0.660
December	0.690	0.600
2022		
January	1.060	0.680
February	0.920	0.830
March	0.900	0.610
April (up to the Latest Practicable Date)	0.680	0.610

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' 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.

As at the Latest Practicable Date, as far as the Directors are aware, Mr. Huang Haixiao is interested in a total of 510,000,000 Shares (which were beneficially owned by Shineroad Group Limited ("**Shineroad Group**")), representing 75% of the total number of issued Shares. Shineroad Group is wholly-owned by Ocean Town Company Limited ("**Ocean Town**"), which is wholly-owned by Mr. Huang Haixiao. Therefore, each of Mr. Huang Haixiao and Ocean Town is deemed to be interested in 510,000,000 Shares held by Shineroad Group for the purpose of the SFO.

On the assumption that the total number of issued Shares remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the percentage of shareholding of Shineroad Group would increase from 75% to approximately 83.33% of the total number of issued Shares. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. However, the exercise of the Repurchase Mandate in full will result in insufficient public float of the Company.

The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the total number of issued Shares.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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

EXECUTIVE DIRECTOR

Mr. Huang Haixiao (黃海曉) (“**Mr. Huang**”), aged 50, is the founder of the Group, an executive Director, the Chairman, one of the controlling Shareholders of the Company and the father of Ms. Huang Xin Rong, an executive Director of the Company. He was appointed as a Director on 26 November 2015, and redesignated as the Chairman and an executive Director on 30 October 2017. Mr. Huang has more than 28 years’ experience in management of food ingredients and additives companies. He is responsible for the overseas expansion, overall management, strategic and major decisions on the development and planning and operation of the Group. Mr. Huang is a director of each of Shineroad Holdings Limited, Shineroad Food Holdings Limited, 上海欣融食品原料有限公司 (Shanghai Shineroad Food Ingredients Co., Ltd.*) and its eight subsidiaries. Mr. Huang is also the chairman of the Nomination Committee.

Mr. Huang obtained the diploma with the major in food science and engineering (baking) professional education from Jiangnan University* (江南大學), the PRC in February 2006 and the master degree in executive business administration from Fudan University* (復旦大學), the PRC in January 2011.

Mr. Huang is one of the founder and currently the chairman of board of directors of 上海海融食品科技股份有限公司 (Shanghai Hi-Road Food Technology Co., Ltd.*), a company whose shares are listed on the Shenzhen Stock Exchange (Stock code: 300915). He has also become a director of Tianye Innovation Corporation (田野創新股份有限公司), a company whose shares are listed on the National Equities Exchange and Quotations Co., Ltd. (Stock code: 832023) since March 2021.

As at the Latest Practicable Date, Mr. Huang was interested in 510,000,000 Shares, representing 75% of the total number of issued Shares.

Mr. Huang entered into a service contract with the Company for a term of three years for nil remuneration which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Huang is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang does not (i) hold any other position with the Company or any other members of the Group; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Listing Rules). Mr. Huang has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Meng Yuecheng (孟岳成) (“**Mr. Meng**”), aged 58, was appointed as an independent non-executive Director on 31 May 2018. He is responsible for supervising and providing independent advice on the operation and management of the Group. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Meng obtained a degree of bachelor (major in animal husbandry) from Zhejiang A&F University* (浙江農業大學), the PRC in July 1984 and a degree of master (major in livestock processing) from Northeast Agricultural University* (東北農業大學), the PRC in July 1987. He also obtained a doctoral degree in science (major in food science) from Northeast Agricultural University, the PRC in December 1999.

Mr. Meng has over 30 years of experience in food science field. After graduation with the master degree from the Northeast Agricultural University, Mr. Meng had worked as teaching assistant, lecture and associate professor and studied as a doctoral student in the Food Science Faculty of the Northeast Agricultural University from August 1987 to June 1995. From July 1995 to July 2002, he worked as the director of the research centre, director of the products control department and an assistant general manager of Hangzhou Wahaha Group Corporation* (杭州娃哈哈集團公司), a corporation principally engaged in research and development, manufacturing and sales of food and beverage. Mr. Meng was the director of the Food Research Institute of Zhejiang University of Technology* (浙江工業大學), the PRC from August 2002 to February 2004 and has been the director of the Food Science and Engineering Faculty and a tutor of doctoral students in Zhejiang Gongshang University* (浙江工商大學), the PRC since March 2004.

Mr. Meng entered into a service contract with the Company for a term of three years which may be terminated by not less than three months’ notice in writing served by either party on the other. Mr. Meng is subject to retirement by rotation and re-election at the Annual General Meeting in accordance to the Articles of Association.

Save as disclosed above, as at the Latest Practicable Date, Mr. Meng does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Meng does not (i) hold any other position with the Company or any other members of the Group; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company (each as defined in the Listing Rules). Mr. Meng has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Shineroad International Holdings Limited (the “**Company**”) will be held at 3rd Floor Meeting Room, 666 Jindou Road, Shanghai, China on Wednesday, 18 May 2022 at 10:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2021.
2. (a) Mr. Huang Haixiao be re-elected as an executive Director;

(b) Mr. Meng Yuecheng be re-elected as an independent non-executive Director; and

(c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To consider the re-appointment of Ernst & Young as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
4. To declare a final dividend for the year ended 31 December 2021 of HK\$0.0225 per share.

NOTICE OF ANNUAL GENERAL MEETING

5. “**THAT:**

- (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options or warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants or other securities convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below in this Resolution); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

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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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or 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 on the register on a fixed record date in proportion to their 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 the Hong Kong Special Administrative Region of the People’s Republic of China (“**Hong Kong**”) or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below in this Resolution) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below in this Resolution) shall not exceed 10% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to

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adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

(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;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the ordinary Resolutions 5 and 6 set out in this notice being duly passed, the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 5 set out in this notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under Resolution 6 set out in this notice, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution 7 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

Hong Kong, 20 April 2022

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Notes:

1. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
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 Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of the form of proxy shall not preclude members from attending and voting at the Meeting and in such event, the instrument appointing to proxy shall be revoked.
3. For the purpose of identifying shareholders who are entitled to attend the Meeting, the register of members of the Company will be closed from Friday, 13 May 2022 to Wednesday 18 May 2022 (both days inclusive), during which no transfer of shares in the Company will be registered. In order to qualify for attending the Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 12 May 2022.
4. For the purposes of determining the Shareholders' entitlement to the final dividend under the proposed Resolution 4 in this notice, the register of members of the Company will be closed from Wednesday, 6 July 2022 to Monday, 11 July 2022 (both days inclusive), during which no transfer of shares in the Company will be registered. In order to qualify for the entitlement to the final dividend, all transfers documents, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Tuesday, 5 July 2022.
5. In relation to the proposed Resolution 2 in this notice, Mr. Huang Haixiao and Mr. Meng Yuecheng will retire from their offices at the Meeting pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to this circular.
6. In relation to the proposed Resolutions 5 and 7 in this notice, 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 plans to issue any new Shares.
7. In relation to the proposed Resolution 6 in this notice, 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. An explanatory statement containing the information reasonably 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 Appendix I to this circular.
8. Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the Meeting against the epidemic to protect the Shareholders from the risk of infection: (i) compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue; (ii) every shareholder or proxy is required to wear surgical facial mask throughout the meeting; and (iii) no refreshment will be served.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the Meeting as a proxy to vote on the resolution, instead of attending the Meeting in person.