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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Shenguan Holdings (Group) Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SHENGUAN HOLDINGS (GROUP) LIMITED
神冠控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00829)

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
RETIREMENT OF DIRECTORS
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION
AND THE ARTICLES OF ASSOCIATION
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on 31 May 2022 (Tuesday) at 11:00 a.m. at iPro Financial Press Limited, Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong, is set out on pages 21 to 26 of this circular. 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 to the office of the Hong Kong branch share registrar and transfer office of the Company, 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. 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 adjourned meeting thereof should you so desire.

PRECAUTIONARY MEASURES FOR THE AGM

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

- (1) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be requested to leave the AGM venue;
- (2) Every attendee will be required to wear surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks; and
- (3) The Company will not provide refreshments and will not distribute corporate gifts.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I — EXPLANATORY STATEMENT	8
APPENDIX II — DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	11
APPENDIX III — DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION	16
NOTICE OF ANNUAL GENERAL MEETING	21

DEFINITIONS

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 on 31 May 2022 (Tuesday) (or any adjournment thereof) at 11:00 a.m. at iPro Financial Press Limited, Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 21 to 26 of this circular;
“Articles” or “Articles of Association”	the articles of association of the Company;
“Board”	the board of Directors or a duly authorised committee of the Board;
“Business Day”	any day on which the Stock Exchange is open for the business of dealings in securities;
“close associates”	has the same meaning as defined in the Listing Rules;
“Companies Law”	the Companies Law of the Cayman Islands, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	Shenguan Holdings (Group) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company;
“Final Dividends”	including the final dividend of HK2.0 cents per Share and the special final dividend of HK4.0 cents per Share recommended by the Board;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;
“Latest Practicable Date”	13 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company;
“Nomination Committee”	nomination committee of the Company;
“Proposed Amendments”	the proposed amendments to the Memorandum of Association and the Articles of Association as set out in Appendix III of this circular;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no.6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

LETTER FROM THE BOARD



SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

Executive Directors:

Ms. Zhou Yaxian (*Chairman and President*)

Mr. Shi Guicheng

Mr. Ru Xiquan

Mr. Mo Yunxi

Non-executive Director:

Dato' Sri Low Jee Keong

Independent non-executive Directors:

Mr. Tsui Yung Kwok

Mr. Meng Qinguo

Mr. Yang Xiaohu

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal Place of Business
in Hong Kong:*

Unit 2902, Sino Plaza

255–257 Gloucester Road

Causeway Bay

Hong Kong

27 April 2022

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
RETIREMENT OF DIRECTORS
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION
AND THE ARTICLES OF ASSOCIATION
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details of: (i) the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) an explanatory statement regarding the Repurchase Mandate; (iii) the proposed re-election of retiring Directors; (iv) the Proposed Amendments; and (v) give you notice of the AGM.

LETTER FROM THE BOARD

DISTRIBUTION OF FINAL DIVIDENDS

As announced by the Company in its announcement dated 29 March 2022 regarding the final results of the Group for the year ended 31 December 2021, the Board recommended a final dividend of HK2.0 cents per Share and a special final dividend of HK4.0 cents per Share, subject to the approval of Shareholders at the AGM by way of ordinary resolutions.

The Final Dividends are payable on or around 30 June 2022 (Thursday) to the Shareholders whose names appear on the register of members of the Company at close of business on 10 June 2022 (Friday), being the record date for determination of entitlement to the Final Dividends. For determining the entitlement to the Final Dividends (if approved at AGM), the register of members of the Company will be closed from 7 June 2022 (Tuesday) to 10 June 2022 (Friday), both days inclusive, and no transfer of shares will be effected during such period. In order to qualify for the Final Dividends, all completed transfer forms accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on 6 June 2022 (Monday).

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 28 May 2021. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an amount not exceeding 20% of the aggregate number of issued Shares as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an amount not exceeding 10% of the aggregate number of issued Shares as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 3,230,480,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 646,096,000 Shares, representing 20% of the aggregate number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Each of Ms. Zhou Yaxian, Mr. Shi Guicheng, Mr. Ru Xiquan, Mr. Mo Yunxi and Dato' Sri Low Jee Keong will retire from office as Director by rotation at the AGM. All of them, being eligible, offer themselves for re-election pursuant to Article 84 of the Articles.

In proposing each of Ms. Zhou Yaxian, Mr. Shi Guicheng, Mr. Ru Xiquan and Mr. Mo Yunxi to be re-elected as an executive Director and Dato' Sri Low Jee Keong to be re-elected as a non-executive Director at the AGM, the Board followed the Process for Re-election of Directors at General meeting (which is stated below) and has considered the respective contributions of Ms. Zhou Yaxian, Mr. Shi Guicheng, Mr. Ru Xiquan, Mr. Mo Yunxi and Dato' Sri Low Jee Keong to the Board and their commitment to their roles.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

In accordance with the Code Provision B.2.4 of the Corporate Governance Code contained in Appendix 14 to the Listing Rule, the Company would also like to advise that each of Mr. Tsui Yung Kwok, Mr. Meng Qinguo and Mr. Yang Xiaohu has been serving as an independent non-executive Director for more than nine years, the Board considers that each of Mr. Tsui Yung Kwok, Mr. Meng Qinguo and Mr. Yang Xiaohu is a person of integrity and independent in judgement and character. Each of Mr. Tsui Yung Kwok, Mr. Meng Qinguo and Mr. Yang Xiaohu is independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgement.

The Company has received from each of the independent non-executive Directors an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company considers that all independent non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules and hence are independent of the Company.

As there is no relationship in respect of any financial, business, family or other material relevant aspects between the Independent non-executive Directors (including their close associates) and the senior management, substantial shareholders or controlling shareholders of the Company, the Nomination Committee is of the view that all the Independent non-executive Directors are regarded as independent.

LETTER FROM THE BOARD

PROCESS FOR RE-ELECTION OF DIRECTORS AT GENERAL MEETING

The Nomination Committee will recommend to the Board for the re-election of Director in accordance with the following process as set out in the terms of reference of the Nomination Committee:

- i. The Nomination Committee and/or the Board would review the overall contribution and service to the Company of the retiring Directors and his/her level of participation and performance on the Board.
- ii. The Nomination Committee and/or the Board would also review and determine whether the retiring Director continues to meet the criteria as set out above. If an independent non-executive Directors subject to the re-election, the Nomination Committee and/or the Board will also assess and consider whether the independent non-executive Director will continue to satisfy the independence requirements as set out in the Listing Rules.
- iii. The Nomination Committee and/or the Board would then make recommendation to Shareholders in respect of the proposed re-election of Director at the general meeting.

In addition, the Nomination Committee has reviewed the overall contribution and service to the Company of each of the retiring Directors for the year ended 31 December 2021. Therefore, the Nomination Committee has recommended to the Board to that each of Ms. Zhou Yaxian, Mr. Shi Guicheng, Mr. Ru Xiquan, Mr. Mo Yunxi and Dato' Sri Low Jee Keong shall be proposed to Shareholders for re-election at the AGM.

PROPOSED AMENDMENTS

In order to further improve the corporate governance of the Company and to conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules, the Board resolved on 29 March 2022 to propose to make amendments to certain provisions/articles in the Memorandum and the Articles of Association. Further, amendments are proposed to be made to the existing Articles to reflect certain updates in relation to the applicable laws of the Cayman Islands and Listing Rules and other house-keeping amendments that are in line with the other Proposed Amendments.

Detailed information of the Proposed Amendments is set out in the Appendix III to this circular. The Board also proposes to the AGM to authorise the management of the Company to make relevant arrangements regarding the registration and the filing procedures in relation to the Proposed Amendments.

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM. Prior to the passing of the relevant special resolution at the AGM, the prevailing Memorandum and Articles of Association shall remain valid.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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.

AGM

A notice convening the AGM to be held on 31 May 2022 (Tuesday) at 11:00 a.m. at iPro Financial Press Limited, Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong is set out on pages 13 to 18 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

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

RECOMMENDATION

The Directors consider that the distribution of the Final Dividends, the granting of the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors and the Proposed Amendments are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2021 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

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

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,230,480,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 323,048,000 Shares.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

6. 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 purpose of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the shareholding, 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 and insofar the Directors are aware of, the controlling Shareholders were (i) Rich Top Future Limited ("**Rich Top Future**") which owned 1,936,434,000 Shares (approximately 59.94% of the issued share capital of the Company); (ii) Shenguan Biology Science & Technology Investment Company Limited ("**Hong Kong Shenguan**") which owned 72,470,000 Shares (approximately 2.24% of the issued share capital of the Company) and the entire issued share capital of Glories Site Limited ("**Glories Site**") and that of Xian Sheng Limited ("**Xian Sheng**") which owned 248,724,000 Shares (approximately 7.70% of the issued share capital of the Company); (iii) Glories Site which owned approximately 65.45% interest in Rich Top Future; and (iv) Ms. Zhou Yaxian ("**Ms. Zhou**") who owned the entire issued share capital of Hong Kong Shenguan. For the purpose of the SFO, (i) Hong Kong Shenguan is deemed or taken to be interested in all the Shares owned by Rich Top Future and Xian Sheng; (ii) Glories Site is deemed or taken to be interested in all the Shares owned by Rich Top Future; and (iii) Ms. Zhou is deemed or taken to be interested in all the Shares in which Hong Kong Shenguan is interested. In the event that the Repurchase Mandate was exercised in full, (i) the interest of Rich Top Future in the Company will be increased from approximately 59.94% to approximately 66.60%; (ii) the interest of Hong Kong Shenguan in the Company will be increased from approximately 69.89% to approximately 77.65%; (iii) the interest of Glories Site in the Company will be increased from approximately 59.94% to approximately 66.60%; and (iv) the interest of Ms. Zhou in the Company will be increased from approximately 69.98% to approximately 77.76%. On the basis of the aforesaid increase of shareholding, 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.

Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICES

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

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.55	0.365
May	0.58	0.48
June	0.455	0.375
July	0.465	0.385
August	0.48	0.41
September	0.44	0.395
October	0.415	0.39
November	0.48	0.385
December	0.46	0.4
2022		
January	0.445	0.38
February	0.49	0.44
March	0.475	0.41
1–13 April	0.5	0.465

Set out below are details of the proposed Directors to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Ms. Zhou Yaxian (周亞仙女士) (“Ms. Zhou”)

Ms. Zhou, aged 62, is a founder of the Group and a director of all the subsidiaries of the Company. She is primarily responsible for the Group’s overall strategic planning, technology and business management. Ms. Zhou has nearly 42 years of experience in the collagen sausage casing industry. Before founding the Group, she had been involved in the trial production of collagen sausage casings in the Meat Products Factory of Wuzhou Food Products Corporation (梧州市食品總公司肉類製品廠) from 1979 to 1989 and was employed by Wuzhou Protein Casing Factory (梧州市蛋白腸衣廠) (“**Wuzhou Protein Factory**”) in 1989, mainly responsible for technology development. She was appointed as the head of Wuzhou Protein Factory and the Deputy General Manager of Guangxi Wuzhou Zhongheng Group Co., Ltd. (廣西梧州中恒集團股份有限公司) in 1992 and 1997, respectively. Since 2004, Ms. Zhou has been the chairman of the board of directors and the general manager of Guangxi Shenguan Collagen Biological Group Company Limited (廣西神冠膠原生物集團有限公司) (“**Shenguan Collagen**”) (Formerly known as Wuzhou Shenguan Protein Casing Co., Ltd. (梧州神冠蛋白腸衣有限公司)).

Ms. Zhou completed the course of Economic Management held by The Central Party School (中共中央黨校) in December 2001. She is one of the inventors of four national patents in respect of production method and facilities for collagen sausage casings and has received special allowances granted by the State Council since 2008. Ms. Zhou was awarded the “The Third Class Prize in National Science and Technology Advancement Award” (國家科學技術進步三等獎) by the National Science and Technology Committee of the PRC (中華人民共和國國家科學技術委員會) in 1995, the “Guangxi Outstanding Expert” (廣西優秀專家) by the Wuzhou Government in 2006, the “Influential Person in China Meat Industry” (中國肉類行業影響力人物) by the China Meat Association (中國肉類協會) in 2007, the “2007 Guangxi Outstanding Entrepreneur” (2007年度廣西優秀企業家) jointly by the Guangxi Enterprises Union (廣西企業聯合會) and the Guangxi Entrepreneurs Association (廣西企業家協會) in 2008, the “China Outstanding Female Entrepreneur” (中國傑出創業女性) by the China Female Entrepreneurs Association (中國女企業家協會) in 2008, the “Binshan Cup Technological Innovative Figure in China Meat Industry” (冰山杯—中國肉類產業科技創新人物) in 2009, the “Technological Leaders in China Meat Industry” (中國肉類產業科技領軍人物) by the China Meat Association (中國肉類協會) in 2012, and the “Influential Entrepreneur of China Meat Product Industry” (中國肉類食品行業影響力企業家) by the China Meat Association (中國肉類協會) in 2013. She was appointed as a Director on 24 February 2009 and redesignated as an executive Director, and appointed as the Chairman of the Board on 19 September 2009.

As at the Latest Practicable Date, Ms. Zhou held 100% interest in Shenguan Biology Science & Technology Investment Company Limited (“**Hong Kong Shenguan**”), which held 67,470,000 Shares and 100% interest in Glories Site Limited (“**Glories Site**”). Glories Site held approximately 65.45% interest in Rich Top Future, which in turn held 1,936,434,000 Shares. Hong Kong Shenguan also held 100% interest in Xian Sheng Limited (“**Xian Sheng**”), which in turn held 248,724,000 Shares. Therefore, Ms. Zhou was deemed or taken to be, interested in all the Shares beneficially owned by Hong Kong Shenguan, Rich Top Future and Xian Sheng for the purpose of the SFO. Ms. Zhou is a director of each of Hong Kong Shenguan, Glories Site, Xian Sheng and Rich Top Future. Moreover, Ms. Zhou beneficially owned 200,000 Shares.

Ms. Zhou has entered into a director’s service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months’ prior notice in writing. Ms. Zhou is entitled to receive an annual remuneration of RMB3,500,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, her duties and responsibilities with the Group.

Save as disclosed above, Ms. Zhou does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Ms. Zhou does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Zhou that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Shi Guicheng (施貴成先生) (“Mr. Shi”)

Mr. Shi’s official Chinese name is 施貴成, he has previously used another Chinese name 施桂成. Mr. Shi, aged 58, is primarily responsible for the Group’s machinery and equipment management. He is a mechanical engineer and has nearly 29 years of experience in the collagen sausage casing industry. Mr. Shi graduated from Guangxi Central Radio and TV University (廣西廣播電視大學) and attained the Professional Qualification Graduation Certificate in Mechanical Production in July 1987. Mr. Shi joined Wuzhou Protein Factory as the Head of Technology in 1993. He was appointed as the Deputy Head of Wuzhou Protein Factory in 2001 and has been the Deputy General Manager of Shenguan Collagen since 2004, responsible for machinery and equipment management, production safety and environmental protection. He was appointed as a Director on 19 September 2009. As at the Latest Practicable Date, Mr. Shi beneficially owned 800,000 Shares.

Mr. Shi has entered into a director's service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Shi is entitled to receive an annual remuneration of RMB1,400,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Mr. Shi does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Shi does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Shi that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ru Xiquan (茹希全先生) ("Mr. Ru")

Mr. Ru, aged 59, is primarily responsible for matters relating to the Group's accounting, treasury and financial planning. He has nearly 31 years of experience in the collagen sausage casing industry. Mr. Ru graduated from Guangxi Central Radio and TV University (廣西廣播電視大學) and attained the Professional Qualification Graduation Certificate in Finance and Accounting in July 1989. He obtained the certificate of accounting professional issued by the Wuzhou Finance Bureau in November 2001. He also completed the course of Economic Management held by The Central Party School (中共中央黨校) in 2002. Mr. Ru is an accountant and joined Wuzhou Protein Factory as the Head of the Finance and Accounting Department in 1990. He has been the Chief Accountant of Shenguan Collagen since 2004, responsible for matters relating to accounting and finance. He was appointed as an executive Director on 19 September 2009.

As at the Latest Practicable Date, Mr. Ru beneficially owned 800,000 Shares. Mr. Ru has entered into a director's service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Ru is entitled to receive an annual remuneration of RMB1,400,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Mr. Ru does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Ru does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Ru that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Mo Yunxi (莫運喜先生) (“Mr. Mo”)

Mr. Mo, aged 53, is primarily responsible for the Group’s product and technology developments. He has long been engaged in product development and has nearly 29 years of experience in the collagen sausage casing industry. Mr. Mo graduated from Tianjin College of Commerce (天津商學院), majoring in Food Engineering in July 1990. Mr. Mo joined Wuzhou Protein Factory in 1993 and he has been the Deputy General Manager of Shenguan Collagen since 2004. Mr. Mo is a senior engineer in food engineering. He was awarded the “First Prize in Wuzhou Science and Technology Advancement” (梧州市科學技術進步一等獎) and the “First Prize in Guangxi Outstanding Achievement on New Products” (廣西新產品優秀成果一等獎) by the Wuzhou Government and The People’s Government of Guangxi, respectively, in 2008. He was appointed as an executive Director on 16 May 2012. As at the Latest Practicable Date, Mr. Mo beneficially owned 800,000 Shares.

Mr. Mo has entered into a director’s service agreement with the Company for a term of three years commencing from 16 May 2021, which may be terminated by giving the other party not less than three months’ prior notice in writing. Mr. Mo is entitled to receive an annual remuneration of RMB1,400,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Mr. Mo does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Mo does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Mo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Dato' Sri Low Jee Keong (劉子強先生) (“Dato' Sri Low”)

Dato' Sri Low, aged 56, Dato' Sri Low's Chinese name 劉子強 is an unofficial name. Dato' Sri Low has nearly 29 years of experience in the collagen sausage casing industry. Before founding the Group, Dato' Sri Low, through Exceltech Food Trading Sdn Bhd (formerly known as Exceltech Enterprise), started his business relationship with Wuzhou Protein Factory for the resale of edible collagen sausage casing products in Malaysia in 1993, and has maintained the relationship with Shenguan Collagen after the acquisition of the entire ownership rights of Wuzhou Protein Factory by Shenguan Collagen in November 2004. Dato' Sri Low is a founder of the Group and has been a director of Shenguan Collagen since 2004. Dato' Sri Low has not been involved in the Group's day-to-day operations as he resides in Malaysia. However, he has participated, and will continue to participate, in the strategic planning and decision-making processes in the Group's business operations. Dato' Sri Low was awarded a Datukship by Pahang State Government of Malaysia on 24 October 2012. He was appointed as a Director on 19 September 2009.

As at the Latest Practicable Date, Dato' Sri Low held 100% interest in Wealthy Safe Management Limited (“**Wealthy Safe**”), which in turn held 78,936,000 Shares. Therefore, Dato' Sri Low was deemed or taken to be, interested in all the Shares held by Wealthy Safe for the purpose of the SFO. Dato' Sri Low also held 100% interest in Brighten Lane Limited, which held approximately 20.84% interest in Rich Top Future, which in turn held 1,936,434,000 Shares.

Dato' Sri Low has entered into a director's service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months' prior notice in writing. Dato' Sri Low is entitled to receive an annual remuneration of HK\$80,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Dato' Sri Low does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Dato' Sri Low does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Dato' Sri Low that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION

In order to further improve the corporate governance of the Company and to conform to the core shareholder protection standards set out in Appendix 3 to the Listing Rules, the Board resolved on 29 March 2022 to propose to make the Proposed Amendment. Save as disclosed below, other provisions/articles of the Memorandum of Association and Articles of Association remain unchanged.

- i. replacing all references to “Companies Law” with “Companies Act” and replacing all references to “Law” with “Act” in both Memorandum of Association and Articles of Association**
- ii. Other amendments to the Articles of Association as follows:**

Original articles of Articles of Association	Amended articles of the Articles of Association
	<p>Article 2(1)</p> <p><u>“Relevant Period”</u></p> <p><u>the period commencing from the date on which any of the securities of the Company first become listed on the Designated Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed).</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM
OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION**

Original articles of Articles of Association	Amended articles of the Articles of Association
<p>Article 10</p> <p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(...)</p>	<p>Article 10</p> <p>Subject to the Law Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares voting rights of the holders of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p> <p>(...)</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM
OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION**

Original articles of Articles of Association	Amended articles of the Articles of Association
<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	<p>Article 56</p> <p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p> <p><u>Other than the year of the Company’s adoption of these Articles, in each financial year during the Relevant Period the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it.</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM
OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION**

Original articles of Articles of Association	Amended articles of the Articles of Association
<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>Article 58</p> <p>The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis in the share capital of the Company</u> shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>
	<p><u>Article 69A</u></p> <p><u>Members must have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE MEMORANDUM
OF ASSOCIATION AND THE ARTICLES OF ASSOCIATION**

Original articles of Articles of Association	Amended articles of the Articles of Association
<p>Article 154</p> <p>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</p>	<p>Article 154</p> <p><u>The appointment, removal and remuneration of the Auditor must be approved by a majority of the Members in the annual meeting or by other body that is independent of the Board, except that in any particular year the Company in general meeting (or such body independent of the Board as aforementioned) may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</u></p> <p><u>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</u></p>

NOTICE OF ANNUAL GENERAL MEETING



SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Shenguan Holdings (Group) Limited (the “**Company**”) will be held on 31 May 2022 (Tuesday) at 11:00 a.m. at iPro Financial Press Limited, Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors (the “**Directors**”) and auditors of the Company and its subsidiaries for the year ended 31 December 2021.
2. “**THAT:**
 - (a) The declaration and payment of a final dividend of HK2.0 cents per ordinary share and a special final dividend of HK4.0 cents per ordinary share of the Company for the year ended 31 December 2021 (the “**Final Dividends**”) to the shareholders of the Company whose names appear on the register of members of the Company at the close of business on 10 June 2022, being the record date for determination of entitlement to the Final Dividends, be and is hereby approved; and
 - (b) any Director be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividends.”
3. To re-appoint Ernst & Young as auditors of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration.
4.
 - (a) Ms. Zhou Yaxian be re-elected as an executive Director;
 - (b) Mr. Shi Guicheng be re-elected as an executive Director;
 - (c) Mr. Ru Xiquan be re-elected as an executive Director;

NOTICE OF ANNUAL GENERAL MEETING

- (d) Mr. Mo Yunxi be re-elected as an executive Director;
- (e) Dato' Sri Low Jee Keong be re-elected as a non-executive Director; and
- (f) the Board be and is hereby authorised to fix the remuneration of the Directors.

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
- (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of issued shares of the Company at the time of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(D) for the purposes of this resolution:

“Relevant Period” means the period from the time 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 laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

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

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange 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 this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

NOTICE OF ANNUAL GENERAL MEETING

(C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing this resolution.”

SPECIAL RESOLUTION

8. **“THAT:**

- (a) The memorandum and articles of association of the Company be amended to reflect the amendments described in the Appendix III to this circular and any ancillary or related adjustments or amendments approved by the Directors or required by any relevant regulatory authority, and such amended memorandum and articles of association (a copy of which marked “A” and signed by the chairman of the AGM for the purpose of identification is produced to the AGM) be adopted as the new memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) any one Director be and is hereby authorised to do all such acts and things and execute all such documents for and on behalf of the Company as they may consider necessary, desirable or appropriate in connection with paragraph (a) of this special resolution no. 8 including making the requisite filings of the special resolution and the new memorandum and articles of association of the Company with the Registrar of Companies in the Cayman Islands.”

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

Hong Kong, 27 April 2022

Notes:

1. Any member of the Company 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 need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is set out in Appendix I to this circular.
8. For the purpose of determining the entitlement to attend and vote at the Meeting, the transfer books and register of members of the Company will be closed from 26 May 2022 (Thursday) to 31 May 2022 (Tuesday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 25 May 2022 (Wednesday).

NOTICE OF ANNUAL GENERAL MEETING

9. The record date for entitlement to the proposed final dividend and the special final dividend is 10 June 2022 (Friday). For determining the entitlement to the proposed final dividend and the special final dividend (if approved at Meeting), the register of members of the Company will be closed from 7 June 2022 (Tuesday) to 10 June 2022 (Friday), both days inclusive, and no transfer of shares will be effected during such period. In order to qualify for the proposed final dividend and the special final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 6 June 2022 (Monday). It is expected that the final dividend and the special final dividend will be paid on or around 30 June 2022 (Thursday).
10. Details of each of the retiring Directors proposed to be re-elected as a Director at the Meeting are set out in Appendix II to this circular.
11. A form of proxy for use at the Meeting is enclosed.
12. To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the AGM to prevent the spreading of the COVID-19:
 - (i) Compulsory body temperature checks will be conducted for every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue and be requested to leave the AGM venue;
 - (ii) Every attendee will be required to wear surgical facial mask throughout the AGM and maintain a safe distance between seats. Please note that no masks will be provided at the AGM venue and attendees should wear their own masks; and
 - (iii) The Company will not provide refreshments and will not distribute corporate gifts.

In light of the continuing risks posed by the COVID-19, the Company encourages the Shareholders to consider appointing the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.