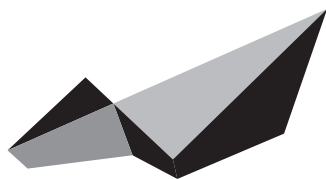

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Newton Resources Ltd, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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



新礦資源有限公司
NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1231)

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES,
AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 9 June 2022 at 11:45 a.m. is set out on pages 20 to 24 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.newton-resources.com).

If you are not able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, 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 the holding of the Annual General Meeting (i.e. at or before 11:45 a.m. on Tuesday, 7 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and, in such event, the form of proxy shall be deemed to be revoked. In view of the ongoing COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the Annual General Meeting as your proxy to attend and vote on your behalf in respect of the resolutions to be proposed at the Annual General Meeting or any adjournment thereof.

27 April 2022

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DEFINITIONS

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

“2021 AGM”	the annual general meeting of the Company held on 10 June 2021
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 9 June 2022 at 11:45 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM which is set out on pages 20 to 24 of this circular, or any adjournment thereof
“Amendments”	the amendments and restatement of the Memorandum and Articles as set out in Appendix III to this circular
“Articles” or “Articles of Association”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning ascribed thereto under the Listing Rules
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“close associates”	has the meaning ascribed thereto under the Listing Rules
“Company”	Newton Resources Ltd, a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder”	has the meaning ascribed thereto under the Listing Rules
“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 collectively
“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

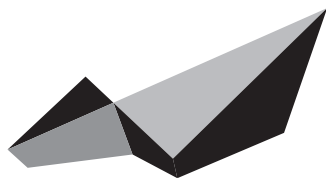
DEFINITIONS

“Latest Practicable Date”	21 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“Memorandum” or “Memorandum of Association”	the memorandum of association of the Company, as amended from time to time
“New Memorandum and Articles”	the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed Amendments
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
"SFC"	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Issuance Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue or deal with the Shares during the period and in the manner as set out in item 6(2) of the notice of the AGM not exceeding 20% of the total number of issued Shares as at the date of passing such proposed ordinary resolution
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the Shares during the period and in the manner as set out in item 6(1) of the notice of the AGM not exceeding 10% of the total number of issued Shares as at the date of passing such proposed ordinary resolution

DEFINITIONS

“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



新礦資源有限公司 NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1231)

Executive Directors:

Mr. Chong Tin Lung, Benny (*Chairman*)
Mr. Luk Yue Kan

Independent Non-executive Directors:

Mr. Tsui King Fai
Mr. Lee Kwan Hung, Eddie
Mr. Shin Yick, Fabian

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal Place of Business

in Hong Kong:

Units 4204-05, 42/F,
Dah Sing Financial Centre,
248 Queen's Road East,
Wan Chai, Hong Kong

27 April 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES,
AMENDMENTS TO THE MEMORANDUM AND ARTICLES
OF ASSOCIATION AND
ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the AGM for (i) the re-election of the retiring Directors; (ii) the granting of the Share Repurchase Mandate and the Share Issuance Mandate to repurchase Shares and allot, issue and deal with Shares respectively; (iii) the Amendments and the adoption of the New Memorandum and Articles incorporating and consolidating all the proposed Amendments as set out in Appendix III to this circular, and to give you notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 106(1) and 106(2) of the Articles, Mr. Luk Yue Kan (“**Mr. Luk**”), being an executive director, and Mr. Shin Yick, Fabian (“**Mr. Shin**”), being an independent non-executive director, shall retire from their office by rotation at the AGM. All the above retiring Directors, being eligible, shall offer themselves for re-election as an executive Director and an independent non-executive Director respectively at the AGM.

The Nomination Committee has reviewed the structure, size and composition of the Board, the qualifications, skills, experience, time commitment, contribution of the retiring Directors as well as independence of Mr. Shin as an independent non-executive Director with reference to the nomination principles and criteria set out in the Company’s Board diversity policy and nomination policy for Directors as well as the Company’s corporate strategy.

By following the criteria set out in the nomination policy for Directors of the Company and measurable objectives set out in the Board diversity policy of the Company as well as taking into account the contribution and time commitment by Mr. Luk and Mr. Shin to the Company, the Nomination Committee has assessed and is satisfied with their suitability for continuous holding of directorship in the Company. In particular, the Nomination Committee (excluding Mr. Shin) has considered the Incidents against Mr. Shin (as defined in his biographic details as set out in Appendix I to this circular) and is of the view that (i) Mr. Shin is able to demonstrate a standard of competence commensurate with his position as an independent non-executive Director and is able to continue to make valuable contribution to the Group’s future strategic development, given that he possesses extensive experience in relation to corporate governance matters of companies listed in Hong Kong and overseas; (ii) the Incidents do not reflect negatively on the character, integrity or independence of Mr. Shin to serve as a Director; and (iii) the Incidents against Mr. Shin is unrelated to the business, operation or financial position of the Group and will not have any impact on the discharge of Mr. Shin’s duties as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee. Accordingly, the Nomination Committee is satisfied that the continuous holding of office by Mr. Shin as an independent non-executive Director and the proposed re-election of Mr. Shin are appropriate. The Nomination Committee has made recommendation to the Board to propose the re-election of Mr. Luk as an executive Director and Mr. Shin as an independent non-executive Director by the Shareholders at the AGM. Mr. Shin, who is a member of the Nomination Committee, abstained from voting on the recommendation on his re-election.

Mr. Shin has confirmed his independence with reference to the independence guidelines set out in rule 3.13 of the Listing Rules.

On 29 March 2022, the Board considered matters relating to the re-election of the retiring Directors at the AGM, including the Incidents of Mr. Shin as set out in Appendix I to this circular and the recommendations of the Nomination Committee. It was resolved that Mr. Shin was still independent in accordance with the independence guidelines as set out in the Listing Rules and the retiring Directors would continue to bring valuable business experience, knowledge, professionalism and diversity to the Board for its efficient and effective functioning. In this regard, the Nomination Committee has proposed the re-appointment of Mr. Luk as an executive Director and Mr. Shin as an independent non-executive Director to the Board and the Board has made recommendations to the Shareholders for the re-election of the retiring Directors at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES

At the 2021 AGM, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and issue new Shares respectively. Such mandates, to the extent not used by the date of AGM, will lapse at the conclusion of the AGM. In order to give the Directors the flexibility and discretion to exercise the powers of the Company to repurchase Shares and to issue new Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve:

- (a) the granting of the proposed Share Repurchase Mandate to the Directors to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 6(1) of the notice of the AGM as set out on pages 20 to 24 of this circular, being a maximum of 400,000,000 Shares on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the AGM;
- (b) the granting of the proposed Share Issuance Mandate to the Directors to exercise the power of the Company to allot, issue or deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing the proposed ordinary resolution contained in item 6(2) of the notice of the AGM as set out on pages 20 to 24 of this circular, being a maximum of 800,000,000 Shares on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the AGM; and
- (c) the extension of the Share Issuance Mandate such that the number of the Shares repurchased by the Company pursuant to the Share Repurchase Mandate as mentioned in item 6(1) of the notice of the AGM will also be added to the Share Issuance Mandate as mentioned in item 6(2) of the notice of the AGM.

With reference to the Share Repurchase Mandate and the Share Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS AND ADOPTION OF NEW MEMORANDUM AND ARTICLES

Pursuant to the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, the Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a uniform set of 14 “Core Standards” for shareholder protections. As such, the Board proposes the Amendments to, among others, (i) bring the Memorandum and Articles in line with amendments made to the Listing Rules and applicable laws of the Cayman Islands; and (ii) make certain house-keeping amendments to the Memorandum and Articles for the purpose of clarifying existing practice. Details of the proposed Amendments are set out in Appendix III to this circular.

The Company has been advised by its legal advisers that the proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the proposed Amendments to the Memorandum and Articles for a company listed on the Stock Exchange.

A special resolution will be proposed at the Annual General Meeting for the Shareholders to, among others, consider and, if thought fit, approve the proposed Amendments and adoption of the New Memorandum and Articles. The New Memorandum and Articles will come into effect on the date on which the special resolution is duly passed at the Annual General Meeting.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 20 to 24 of this circular.

Pursuant to the Listing Rules and the Articles, any vote of the Shareholders at a general meeting must, subject to certain exceptions, be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.newton-resources.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney 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 as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 11:45 a.m. on Tuesday, 7 June 2022 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and, in such event, your form of proxy shall be deemed to be revoked. In view of the ongoing COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the Annual General Meeting as your proxy to attend and vote on your behalf in respect of the resolutions to be proposed at the Annual General Meeting or any adjournment thereof.

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.

RECOMMENDATION

The Directors consider that the proposals for the re-election of retiring Directors, the granting of the Share Repurchase Mandate and Share Issuance Mandate to repurchase Shares and to issue new Shares and the extension of the Share Issuance Mandate and the Amendments and the adoption of New Memorandum and Articles are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM.

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

The following are the details of the retiring Directors who will retire and, being eligible, offer themselves for re-election at the AGM:

Mr. Luk Yue Kan, aged 46, was appointed as an executive Director and the chief financial officer of the Company (the “Chief Financial Officer”) on 1 April 2015 and is a member of the investment committee of the Company. He joined the Company in March 2011 as the financial controller. In November 2011, he assumed the additional role of company secretary of the Company (the “Company Secretary”). He oversees the business, treasury management, financial reporting, company secretarial, human resources, risk management, mergers and acquisitions and investor relations matters of the Company. He is also a director and company secretary of subsidiaries of the Company.

Mr. Luk holds an Executive MBA degree from Richard Ivey School of Business at The University of Western Ontario in Canada and a Bachelor’s degree in Accountancy from the Hong Kong Polytechnic University. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, and an associate and a Chartered Tax Advisor of the Taxation Institute of Hong Kong. Mr. Luk has over 20 years’ experience in auditing, accounting and financial management.

Save as disclosed above, Mr. Luk did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

Mr. Luk entered into a service contract with the Company for a fixed term of three years commencing from 1 April 2021, subject to retirement by rotation and re-election at annual general meetings pursuant to articles 106(1) and 106(2) of the Articles. The service contract can be terminated by service of not less than three months’ notice by either party. Mr. Luk is entitled to a remuneration of HK\$170,100 per month and a discretionary bonus in respect of his service to the Company as an executive Director, the Chief Financial Officer and the Company Secretary pursuant to his service contract. Save for the above remuneration and discretionary bonus, Mr. Luk is not expected to receive any other remuneration for holding his office as an executive Director. Mr. Luk’s annual emoluments as an executive Director, the Chief Financial Officer and the Company Secretary was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company’s performance, his duties and responsibilities with the Company, and the prevailing market conditions. For the financial year ended 31 December 2021, his emoluments comprised salaries and discretionary bonus of approximately HK\$2,211,000.

As at the Latest Practicable Date, Mr. Luk does not have any interests in Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Luk does not have any relationship with any other Director, senior management, Substantial Shareholder or Controlling Shareholder of the Company.

Save as disclosed above, there is no information in relation to the proposed re-election of Mr. Luk that is required to be disclosed pursuant to any of the requirements of rules 13.51(2) of the Listing Rules and there is no other matter in relation to Mr. Luk that needs to be brought to the attention of the Shareholders.

Mr. Shin Yick, Fabian, aged 53, was appointed as an independent non-executive Director on 14 August 2015 and is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Shin currently holds positions in the following listed companies:

Name of Company	Place of listing	Title
Pak Tak International Limited (stock code: 2668)	Main Board	Non-executive director
China Automobile New Retail (Holdings) Limited (stock code: 526)	Main Board	Independent non-executive director
Zhengye International Holdings Company Limited (stock code: 3363)	Main Board	Independent non-executive director
Olympic Circuit Technology Co., Ltd (stock code: 603920)	Shanghai Stock Exchange	Independent director

Mr. Shin was the company secretary of Victory City International Holdings Limited (stock code: 539), a company listed on the Main Board, from January to April 2021, a senior consultant of a China-based securities company from June 2018 to January 2019, the chief executive officer of a private corporate finance company from August 2015 to May 2018 and the deputy chief executive officer of CMB International Capital Limited from February 2010 to July 2015. Mr. Shin has over 30 years of experience in investment banking and financial management. Prior to joining CMB International Capital Limited, he worked in several investment banks in Hong Kong.

Mr. Shin was an independent non-executive director of China Tianrui Automotive Interiors Co., Ltd (stock code: 6162), a company listed on the Main Board, and a director of Bio-Key Incorporation Inc. (NASDAQ: BKYI), a company listed on Nasdaq stock market of the United States of America, up to his resignation on 15 September 2020 and 2 September 2020, respectively.

Mr. Shin graduated from the University of Birmingham in England with a Bachelor's degree in commerce. After graduation, he worked in the audit department of Deloitte Touche Tohmatsu. He had also worked in a listed company in Hong Kong as group financial controller. He is a fellow member of The Association of Chartered Certified Accountants, The Chartered Governance Institute and The Hong Kong Chartered Governance Institute.

The SFC imposed a public sanction against Mr. Shin on 16 September 2020 prohibiting him from re-entering the industry for 20 months from 15 September 2020 to 14 May 2022 for his failure to discharge his duties as a sponsor principal, a responsible officer and the chief executive officer of a licensed corporation and breaching of the Code of Conduct for Persons Licensed by or Registered with the SFC and the Additional Fit and Proper Guidelines for Corporations and Authorized Financial Institutions applying or continuing to act as Sponsors and Compliance Advisers (the “Sanction”). For the same incident, the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) concluded on 25 August 2021 that Mr Shin failed or neglected to observe, maintain or otherwise apply the fundamental principle of professional behaviour under sections 100.5(e) and 150 of the applicable Code of Ethics for Professional Accountants based on the findings against him with respect to the Sanction and that Mr. Shin be reprimanded and ordered to pay the costs of the HKICPA of HK\$15,000 (together with the Sanction, the “Incidents”). Mr. Shin resigned from his membership with HKICPA and was no longer a fellow member of the HKICPA with effect from 31 August 2021.

Save as disclosed above, Mr. Shin did not hold any other position with the Company or other members of the Group, any directorship in other publicly listed companies in the three years preceding the Latest Practicable Date, or any other major appointment or professional qualification.

Mr. Shin entered into a letter of appointment for a fixed term of two years commencing from 14 August 2021, subject to retirement by rotation and re-election at annual general meetings pursuant to articles 106(1) and 106(2) of the Articles. The letter of appointment can be terminated by service of not less than three months’ notice by either party. In respect of his service to the Company as an independent non-executive Director, Mr. Shin is entitled to a Director’s fee of HK\$280,000 per annum pursuant to his letter of appointment. Save for the Director’s fee, he is not expected to receive any other remuneration for holding his office as an independent non-executive Director. Mr. Shin’s annual emoluments as an independent non-executive Director was determined by the Board based on the recommendation from the Remuneration Committee with reference to the Company’s performance, his duties and responsibilities with the Company, and the prevailing market conditions. For the financial year ended 31 December 2021, his emoluments comprised a Director’s fee of HK\$280,000.

As at the Latest Practicable Date, Mr. Shin does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Shin does not have any relationship with any other Directors, senior management, Substantial Shareholder or Controlling Shareholder of the Company.

Save as disclosed above, there is no information in relation to the proposed re-election of Mr. Shin that is required to be disclosed pursuant to any of the requirements of rules 13.51(2) of the Listing Rules and there is no other matter in relation to Mr. Shin that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares of the Company comprised 4,000,000,000 Shares.

Subject to the passing of the ordinary resolution granting the proposed Share Repurchase Mandate as set out in item 6(1) of the notice of the AGM and on the basis that no further Shares are issued or repurchased during the period from the Latest Practicable Date up to the date of the AGM, the Directors would be authorised to exercise the power of the Company under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, up to a maximum of 400,000,000 Shares, representing 10% of the total number of issued Shares of the Company as at the date of the AGM.

2. REASONS FOR REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases of Shares may, depending on the market conditions and funding arrangements at the relevant time, result in an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

Repurchases of Shares pursuant to the proposed Share Repurchase Mandate would be financed out of funds legally available for such purpose in accordance with the Memorandum and Articles, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

Repurchases will be funded by the Company's available cash flow or working capital facilities.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the financial position disclosed in the latest audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent and in circumstances that would have a material adverse impact on the working capital or the gearing levels of the Company 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 Shares traded on the Stock Exchange during each of the previous 12 months, and up to the Latest Practicable Date were as follows:

Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2021		
April	0.68	0.67
May	0.81	0.67
June	0.78	0.60
July	0.95	0.62
August	0.93	0.89
September	0.90	0.83
October	0.90	0.79
November	0.89	0.85
December	0.85	0.78
2022		
January	0.80	0.40
February	0.70	0.49
March	0.70	0.64
April (up to the Latest Practicable Date)	0.69	0.62

6. EFFECT OF TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, if the Share Repurchase Mandate is exercised in full and assuming that (i) there would not be any changes in the issued share capital of the Company prior to such repurchase of Shares; and (ii) each of the Shareholders below would not dispose of or acquire any Shares prior to such repurchase, the shareholding percentage of the Shareholders, who, so far as is known to the Directors, before such repurchase had and/or would after such repurchase have an interest in 10% or more of the total number of issued Shares of the Company would be as follows:

Name of Shareholder	Number of Shares held	Percentage of shareholdings before exercise of Share Repurchase Mandate	Percentage of shareholding if Share Repurchase Mandate is exercised in full
Mak Siu Hang, Viola ⁽¹⁾	1,149,744,000	28.74%	31.94%
VMS Investment Group Limited ("VMSIG") ⁽¹⁾	1,149,744,000	28.74%	31.94%
Fast Fortune Holdings Limited ("Fast Fortune") ⁽¹⁾	360,000,000	9.00%	10.00%
Shougang Group Co., Ltd. ⁽²⁾	1,098,570,000	27.46%	30.52%
Shougang Holding (Hong Kong) Limited ("Shougang Hong Kong") ⁽²⁾	1,098,570,000	27.46%	30.52%
Lord Fortune Enterprises Limited ("Lord Fortune") ⁽²⁾	370,000,000	9.25%	10.28%
Plus All Holdings Limited ("Plus All") ⁽²⁾	728,570,000	18.21%	20.24%
Cheng Yu Tung Family (Holdings) Limited ⁽³⁾	620,000,000	15.50%	17.22%
Cheng Yu Tung Family (Holdings II) Limited ⁽⁴⁾	620,000,000	15.50%	17.22%
Chow Tai Fook Capital Limited ("CTF Capital") ⁽⁵⁾	620,000,000	15.50%	17.22%
Chow Tai Fook (Holding) Limited ("CTF Holding") ⁽⁶⁾	620,000,000	15.50%	17.22%
Chow Tai Fook Enterprises Limited ("CTF Enterprises") ⁽⁷⁾	620,000,000	15.50%	17.22%
New World Development Company Limited ("NWD") ⁽⁸⁾	620,000,000	15.50%	17.22%
NWS Holdings Limited ("NWS") ⁽⁹⁾	620,000,000	15.50%	17.22%
NWS Resources Limited ("NWS Resources") ⁽⁹⁾	620,000,000	15.50%	17.22%
NWS Mining Limited ("NWS Mining") ⁽⁹⁾	620,000,000	15.50%	17.22%
Modern Global Holdings Limited ("Modern Global") ⁽⁹⁾	620,000,000	15.50%	17.22%
Perfect Move Limited ("Perfect Move") ⁽⁹⁾	620,000,000	15.50%	17.22%
Faithful Boom Investments Limited ("Faithful Boom") ⁽⁹⁾	620,000,000	15.50%	17.22%

Notes:

- (1) Fast Fortune and VMSIG held 360,000,000 Shares and 789,744,000 Shares as beneficial owners, respectively. Ms. Mak Siu Hang, Viola held a 100% direct interest in VMSIG. Fast Fortune was a wholly-owned subsidiary of VMSIG. Therefore, Ms. Mak Siu Hang, Viola was deemed to be interested in all the Shares held by each of VMSIG and Fast Fortune, and VMSIG was deemed to be interested in all the Shares held by Fast Fortune.
- (2) Shougang Group Co., Ltd. held a 100% direct interest in Shougang Hong Kong. Lord Fortune and Plus All were wholly-owned subsidiaries of Shougang Hong Kong. Therefore, Shougang Group Co., Ltd. and Shougang Hong Kong were both deemed to be interested in all the Shares held by Lord Fortune and Plus All.
- (3) Cheng Yu Tung Family (Holdings) Limited held approximately 48.98% direct interest in CTF Capital and was accordingly deemed to have an interest in the Shares deemed to be interested by CTF Capital.
- (4) Cheng Yu Tung Family (Holdings II) Limited held approximately 46.65% direct interest in CTF Capital and was accordingly deemed to have an interest in the Shares deemed to be interested by CTF Capital.
- (5) CTF Capital held approximately 81.03% direct interest in CTF Holding and was accordingly deemed to have an interest in the Shares deemed to be interested by CTF Holding.
- (6) CTF Holding held 100% direct interest in CTF Enterprises and was accordingly deemed to have an interest in the Shares interested by or deemed to be interested by CTF Enterprises.
- (7) CTF Enterprises held more than one-third of the issued shares of NWD and was accordingly deemed to have an interest in the Shares interested by or deemed to be interested by NWD.
- (8) NWD held more than 60% direct interest in NWS and was accordingly deemed to have an interest in the Shares interested by or deemed to be interested by NWS.
- (9) NWS held a 100% direct interest in NWS Resources, which held a 100% direct interest in NWS Mining. NWS Mining held a 100% interest in Modern Global, which held a 100% direct interest in Perfect Move. Faithful Boom was a wholly-owned subsidiary of Perfect Move. Therefore, NWS, NWS Resources, NWS Mining, Modern Global and Perfect Move were all deemed to be interested in all the Shares held by Faithful Boom.

In the event that the Share Repurchase Mandate is exercised in full and assuming that no Shares are issued or repurchased between the Latest Practicable Date and the date of repurchase and no Shares are disposed of or acquired by these Shareholders as aforesaid, the shareholding of these Shareholders in the Company would be increased to approximately the respective percentage as shown in the last column of the table above. Such increases will give rise to an obligation by Ms. Mak Siu Hang, Viola, VMSIG, Shougang Group Co., Ltd. and Shougang Hong Kong to make a mandatory offer for all the issued Shares under rules 26 and 32 of the Takeovers Code. The Directors will not exercise the Share Repurchase Mandate to such an extent that would give rise to such obligation, or reduce the amount of Shares held by the public to less than 25% of the total number of issued Shares.

7. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months immediately prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

8. UNDERTAKING OF THE DIRECTORS

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

- (1) By deleting the words “Companies Law” wherever they may appear and replacing them with the words “Companies Act”
- (2) By deleting the words “the Law” wherever it may appear and replacing it with the words “the Act”
- (3) By deleting the words “(as amended)” whenever they may appear and replacing with the words “(As Revised)”

PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

- (4) By replacing the words “Section 226” with the words “Section 206” in Clause 8 of the Memorandum of Association

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

- (5) By deleting the definition of “clearing house” in its entirety in Article 1
- (6) By deleting the definition of “electronics” in its entirety and replacing it with the following definition in Article 1:

““electronic” shall have the meaning given to it in the Electronic Transactions Act (As Revised) of the Cayman Islands;”

- (7) By adding the following definition of “recognised clearing house” immediately after the definition of “published in the newspapers” in Article 1:

““recognised clearing house” shall have the meaning ascribed thereto in Part I of Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

- (8) By deleting Article 66 in its entirety and replacing it with the following:

“66. The Company shall in each financial 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 notices calling it. The annual general meeting shall be held at such time and place as the Directors shall appoint.”

(9) By deleting Article 68 in its entirety and replacing it with the following:

“68. The Directors may, whenever they think fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more Members of the Company deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the head office or the Office specifying the objects of the meeting and the resolutions to be added to the meeting agenda and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one Member of the Company which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the head office or the Office specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carries the right of voting at general meetings of the Company. If the Directors do not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them holding no less than one-tenth of the voting rights, on a one vote per share basis, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Directors provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonably expenses incurred by the requisitionist(s) as a result of the failure of the Board of Directors shall be reimbursed to them by the Company.

(10) By deleting Article 83 in its entirety and replacing it with the following:

“83. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting (a) every Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every Member present in such manner shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. At any general meeting a resolution put to the vote of the meeting is to be decided by way of a poll, save and except such resolution as is permitted under the Listing Rules to be voted on by a show of hands.”

(11) By deleting the words “the Company has knowledge that” in Article 91(2)

(12) By deleting Article 99(2) in its entirety and replacing it with the following:

“99. (2) If a recognised clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the recognised clearing house (or its nominee(s)) including the right to speak and, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.”

(13) By replacing the words “next following” with the word “first” and adding the words “after his appointment” immediately after the words “annual general meeting of the Company” in Article 101(3)

(14) By replacing the word “period” with the word “term” in Article 101(5)

(15) By adding the words “by Ordinary Resolution” immediately before the words “appoint an Auditor” in Article 158(1)

(16) By adding the words “by Ordinary Resolution” immediately after the words “in general meeting” and “may otherwise determine” respectively in Article 160

(17) By deleting Article 183 in its entirety and replacing it with the following:

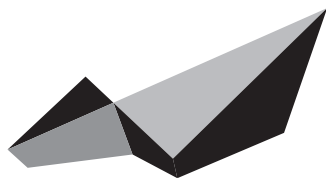
“183. Subject to the Companies Act, a resolution that the Company be wound up voluntarily shall be a Special Resolution.”

(18) By adding the following as new Article 189:

“FINANCIAL YEAR

189. Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31st December in each year and shall begin on 1st January in each year.”

NOTICE OF ANNUAL GENERAL MEETING



新礦資源有限公司

NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1231)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting (the “Meeting”) of Newton Resources Ltd (the “Company”) will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 9 June 2022 at 11:45 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and independent auditor for the year ended 31 December 2021.
2. To re-elect Mr. Luk Yue Kan as an executive director of the Company.
3. To re-elect Mr. Shin Yick, Fabian as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the directors’ remuneration.
5. To re-appoint Messrs. Ernst & Young as the auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration.
6. To consider as specific business and, if thought fit, pass with or without amendment(s), the following resolutions as ordinary resolutions:

(1) **“THAT:**

- (a) subject to paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “Directors”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations including but not limited to the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or that of any other stock exchange as amended from time to time;
- (b) the total number of shares of the Company to be repurchased by the Company pursuant to the mandate in paragraph (a) of this resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

(2) “**THAT:**

- (a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally approved and given to the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of share allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any conversion rights attaching to any securities which are convertible into shares of the Company;
 - (iii) the exercise of the rights under any option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to Directors and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company; or
 - (iv) any issue of shares as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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

- (3) “**THAT** conditional upon the passing of the ordinary resolutions set out in items 6(1) and 6(2) of the notice convening this Meeting (the “Notice”), the general mandate referred to in the ordinary resolution set out in item 6(2) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to the mandate referred to in the ordinary resolution set out in item 6(1) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing of the ordinary resolution set out in item 6(1).”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

7. To consider as special business and, if thought fit, pass with or without modification the following as special resolution:

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 27 April 2022 (the “Circular”) and the amended and restated memorandum and articles of association of the Company (the “New Memorandum and Articles”) in the form of the document marked “A” and produced to this Meeting and for the purpose of identification initialed by the chairman of this Meeting, which incorporates and consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this Meeting and that any director or the company secretary of the Company be and is hereby authorised to do all such acts and things, sign any documents and execute such documents as a deed, where applicable, and take all other steps which any of them shall, in his/her absolute discretion, deem necessary, appropriate, desirable or expedient to give effect to the adoption of the New Memorandum and Articles, including but not limited to, attending to any necessary registration and/or filing of the New Memorandum and Articles and all requisite documents for and on behalf of the Company.

By Order of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

Hong Kong, 27 April 2022

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Listing Rules and the articles of association of the Company and the poll voting results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.newton-resources.com) in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the Meeting or any adjournment thereof is entitled to appoint another person as his/her/its proxy to attend and vote on behalf of him/her/it. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the Meeting or any adjournment thereof. A proxy (who must be an individual) need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent(s) as such member of the Company could exercise.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, shall be deposited 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 appointed for the holding of the Meeting (i.e. at or before 11:45 a.m. on Tuesday, 7 June 2022 (Hong Kong time)) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 6 June 2022 to Thursday, 9 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Meeting, all transfers of shares of the Company accompanied by the relevant properly completed transfer forms and the relevant share certificates must 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 for registration not later than 4:30 p.m. on Thursday, 2 June 2022.
5. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.newton-resources.com) to notify shareholders of the date, time and place of the rescheduled Meeting.

The Meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather condition bearing in mind their own situation.

6. **In view of the ongoing COVID-19 pandemic, the Company will implement the following prevention and control measures at the Meeting to safeguard the health and safety of the shareholders and reduce the risk of infection: –**
- (i) **Compulsory body temperature check will be conducted for every attendee at the entrance of the venue. Any person with a body temperature over 37.3 degrees Celsius will not be admitted to the venue;**
 - (ii) **Every attendee is required to wear a surgical facial mask before entering the venue and throughout the Meeting (NO mask will be provided at the venue);**
 - (iii) **NO refreshment will be served and no corporate gift will be handed out at the Meeting and seating will be arranged to ensure adequate physical distancing between attendees in order to reduce person-to-person contact;**
 - (iv) **Unless otherwise permitted by the Company, persons who are not Shareholders (or their duly authorised representatives in the case of Shareholders which are corporations) or proxy will not be admitted to the venue;**
 - (v) **The Company strongly encourages shareholders to appoint the chairman of the Meeting as their proxy to vote on the resolutions instead of attending the Meeting in person; and**
 - (vi) **Attendees are reminded that they should take into account their own personal circumstances and consider the risks of attending the Meeting. Any person, who (a) does not comply with the precautionary measures; (b) is subject to quarantine orders/requirements imposed by the Hong Kong government or has close contact with any person under quarantine; (c) is subject to the prescribed testing requirement or direction of Hong Kong government and has yet to be tested negative; or (d) feels unwell or has any symptoms of COVID-19, will be denied entry into the Meeting venue at the absolute discretion of the Company as permitted by law.**

Subject to the development of COVID-19, the Company may change and/or implement further precautionary measures and may issue further announcement(s) on such measures as and when appropriate.