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

If you have sold or transferred all your shares in China Oriental Group Company Limited, you should at once hand this circular 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.

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CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of China Oriental Group Company Limited to be held on Wednesday, 8 June 2022 at 3:00 p.m. with the combination of an in-room meeting at Boardroom 5, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong and an online virtual meeting is set out on pages 16 to 21 of this circular.

Shareholders are advised to read the notice. Whether or not you are able to attend the Annual General Meeting, you are requested to complete and (a) return the accompanying form of proxy in accordance with the instructions printed thereon 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; or (b) submit the form of proxy electronically at <https://spot-meeting.tricor.hk/#/581> in accordance with the instructions printed on the accompanying notification letter, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 6 June, 2022, or not less than 48 hours before the time of any adjourned meeting. Completion and return or submission of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

- (1) compulsory body temperature checks for all attendees, including Directors and Shareholders at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.3 degrees Celsius and/or exhibiting flu-like symptoms will be denied entry into the Annual General Meeting venue.
- (2) every attendee will be required to wear a surgical facial mask throughout the Annual General Meeting and maintain a safe distance between seats.
- (3) the Company will not provide refreshments or drinks and will not distribute souvenirs.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company.

Shareholders are reminded that they should carefully consider the health risks of attending the Annual General Meeting in person, taking into account of their own personal circumstances. To the extent permitted under laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In light of the continuing risks posed by the COVID-19, the Company strongly recommends the Shareholders to consider (i) attending and voting at the Annual General Meeting online; or (ii) completing and returning the accompanying form of proxy or submitting the form of proxy electronically by the time specified and appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting on their behalf.

* For identification purposes only

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 8 June 2022 at 3:00 p.m. with the combination of an in-room meeting at Boardroom 5, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong and an online virtual meeting, notice of which is contained in this circular
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditor”	the auditor for the time being of the Company
“Board”	the board of Directors of the Company
“Bye-laws”	Bye-laws of the Company
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within Hong Kong Exchanges and Clearing Limited market system
“Company”	China Oriental Group Company Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the main board of the Stock Exchange
“COVID-19”	coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board
“Jinxi Limited”	Hebei Jinxi Iron and Steel Group Company Limited* (河北津西鋼鐵集團股份有限公司), a company incorporated in the PRC with limited liability and a 97.6% indirectly owned subsidiary of the Company
“Latest Practicable Date”	22 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Law of Hong Kong)
“Share(s)”	share(s) of the Company with a nominal value of HK\$0.10 each
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers issued by the SFC
“%”	per cent.

LETTER FROM THE BOARD



CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

Executive Directors:

Mr. Han Jingyuan
(Chairman and Chief Executive Officer)
Mr. Zhu Jun
Mr. Shen Xiaoling
Mr. Han Li
Mr. Sanjay Sharma

Non-executive Directors:

Mr. Ondra Otradovec
Mr. Zhu Hao

Independent Non-executive Directors:

Mr. Wong Man Chung, Francis
Mr. Wang Tianyi
Mr. Wang Bing
Dr. Tse Cho Che, Edward

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

**Principal place of business in
Hong Kong:**

Suites 901-2 & 10
9th Floor, Great Eagle Centre
23 Harbour Road
Wanchai, Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, inter alia, (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the

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LETTER FROM THE BOARD

Directors; (iii) the extension of the Issuance Mandate by adding to it the number of shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of retiring Directors.

2. PROPOSED GRANTING OF THE ISSUANCE AND REPURCHASE MANDATES

At the last annual general meeting of the Company held on 2 June 2021, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary resolutions will be proposed at the Annual General Meeting, to the Shareholders to consider, and if thought fit, to approve the granting to the Directors:

- (a) a new general and unconditional mandate to issue, allot or deal with Shares of up to 20% of the share capital of the existing issued share capital of the Company on the date of passing of such resolution (the “**Issuance Mandate**”);
- (b) a new general and unconditional mandate to repurchase Shares on the Stock Exchange of up to 10% of the existing issued share capital of the Company on the date of passing of such resolution (the “**Repurchase Mandate**”); and
- (c) subject to passing of the Issuance Mandate and the Repurchase Mandate, to extend the Issuance Mandate by the number of shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issuance Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions nos. 5 and 6, as set out in the notice of the Annual General Meeting. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue or repurchase any Shares pursuant thereto.

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

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

Pursuant to article 87 of the current Bye-laws, at each annual general meeting of the Company, one-third of the Directors, including the independent non-executive directors, for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation provided that the chairman of the Board and/or the managing director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. The Director(s) to retire by rotation shall be the Director(s) who has/have been longest in office since his or her or their last re-election or appointment. As between persons who became or were last re-elected Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed pursuant to article 86(2) of the current Bye-laws shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting of the Company.

According to the above provisions, Mr. Zhu Jun, Mr. Sanjay Sharma, Mr. Wang Tianyi (“**Mr. Wang**”) and Dr. Tse Cho Che, Edward shall retire from office at the Annual General Meeting and they, being eligible, will offer themselves for re-election at the Annual General Meeting. At the Annual General Meeting, ordinary resolutions set out in resolutions 3(a), 3(b), 3(c) and 3(d) of the notice of the Annual General Meeting will be proposed to re-elect Mr. Zhu Jun, Mr. Sanjay Sharma, Mr. Wang and Dr. Tse Cho Che, Edward as the Directors.

Pursuant to code provision A.4.3 of Appendix 14 of the Listing Rule, if an independent non-executive director serves more than 9 years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Mr. Wang was appointed as an independent non-executive director of the Company in 2012 and therefore would have served for more than 9 years as at the date of the Annual General Meeting. As an independent non-executive Director with extensive experience and knowledge in iron and steel industry in China, Mr. Wang has expressed objective views and given independent guidance to the Company over the years, and served on various committees of the Board, but has never engaged in any executive management of the Company nor has any relationship with any other Directors, senior management or any substantial or controlling shareholders (as defined in the Listing Rules) of the Company. The Company has received from Mr. Wang a confirmation on independence pursuant to Rule 3.13 of the Listing Rules. Taking into consideration of his independent scope of work in the past years, the nomination committee of the Company considers that the long service of Mr. Wang would not affect his exercise of independent judgement and is satisfied that he has the requisite character, integrity and experience to continue fulfilling the role of an independent non-executive Director. The Board considers the re-election of Mr. Wang as an independent non-executive Director of the Company is in the best interest of the Company and Shareholders as a whole.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Zhu Jun, Mr. Sanjay Sharma, Mr. Wang and Dr. Tse Cho Che, Edward are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. DECLARATION OF FINAL DIVIDEND AND SPECIAL DIVIDEND

The Directors recommended, subject to Shareholders' approval at the Annual General Meeting, the payment of a final dividend of HK\$0.06 per Share and a special dividend of HK\$0.03 per Share for the year ended 31 December 2021 to Shareholders whose names appear on the register of members of the Company on Friday, 17 June 2022. In order to determine the identity of the Shareholders who are qualified to receive the proposed final and special dividends, the register of members of the Company will be closed from Wednesday, 15 June 2022 to Friday, 17 June 2022 (both days inclusive), during which period no transfer of shares of the Company may be registered. The record date for the proposed final and special dividends shall be Friday, 17 June 2022. In order to qualify for the proposed final and special dividends, all share transfer documents accompanied by 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 Tuesday, 14 June 2022. The final and special dividends are expected to be payable on or around Monday, 4 July 2022.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 21 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of the retiring Directors.

The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders may attend the Annual General Meeting either (a) through the in-room meeting at Boardroom 5, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong; or (b) online through the online virtual meeting with the personalised login and access code provided by the Company by post. Shareholders attending the Annual General Meeting through the online virtual meeting will be able to vote and submit questions online. For beneficial owners or CCASS non-registered Shareholders whose Shares are held by banks, brokers, custodians or HKSCC who wish to attend the Annual General Meeting through the online virtual meeting, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through such respective banks, brokers, custodians or HKSCC.

All votes of the Shareholders at the Annual General Meeting shall be taken by poll pursuant to Rule 13.39(4) of the Listing Rules. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. The form of proxy can also be accessed via and/or downloaded from the URL at <https://spot-emeeting.tricor.hk/#/581>, the Stock Exchange's website at www.hkexnews.hk, the Company's website at www.chinaorientalgroup.com.

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To be valid, the form of proxy must be (a) 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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (b) submitted electronically via <https://spot-meeting.tricor.hk/#/581> in accordance with the instructions printed on the accompanying notification letter sent to Shareholders by post on 29 April 2022, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 6 June, 2022, or not less than 48 hours before the time of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) should you so wish.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website or the website of the Stock Exchange for future announcements and updates on the Annual General Meeting arrangements.

6. 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the granting of the Issuance Mandate, the granting of the Repurchase Mandate, extension of the Issuance Mandate and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. CLOSURE OF REGISTER OF MEMBERS

For the purposes of ascertaining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 2 June 2022 to Wednesday, 8 June 2022 (both days inclusive), during which period no transfer of shares of the Company may be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by 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 Wednesday, 1 June 2022.

LETTER FROM THE BOARD

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement to Repurchase Mandate) and Appendix II (Details of the Directors proposed to be re-elected at the Annual General Meeting) to this circular.

By Order of the Board
China Oriental Group Company Limited
Han Jingyuan
Chairman and Chief Executive Officer

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 3,722,569,000 paid up Shares.

Subject to the passing of the resolution no. 6 regarding grant of the Repurchase Mandate set out in the Notice of the Annual General Meeting and on the basis that no Shares are issued or repurchased by the Company and no outstanding share options are exercised under the share option schemes of the Company between the Latest Practicable Date and the date of the Annual General Meeting, the Directors would be authorised to repurchase up to 372,256,900 paid up Shares (10% of the issued and paid up Shares of the Company) during the Relevant Period (as defined in paragraph 6(d) of the Notice of Annual General Meeting).

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the current Bye-laws, the laws of Bermuda and/or any other applicable laws.

The Company is empowered by its memorandum of association and the current Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the 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 Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, as a result of a Share repurchase, 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 group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Han Jingyuan together with Wellbeing Holdings Limited and Chingford Holdings Limited (collectively "**Mr. Han and His Controlled Companies**"), and ArcelorMittal together with ArcelorMittal Holdings AG (collectively "**ArcelorMittal Group**") held approximately 36.33% and 37.00% of the issued shares of the Company respectively. Assuming that no Shares are issued or repurchased by the Company prior to the date of the Annual General Meeting and the Directors exercise the Repurchase Mandate in full from its Shareholders other than from Mr. Han and His Controlled Companies and ArcelorMittal Group in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting, the shareholdings of Mr. Han and His Controlled Companies and ArcelorMittal Group in the Company will increase to 40.37% and 41.12% respectively. Such increase of the shareholdings would give rise to an obligation for Mr. Han and His Controlled Companies and ArcelorMittal Group to make a mandatory general offer under Rule 26 of the Takeovers Code. However, the Directors do not have any present intention to exercise the Repurchase Mandate to such an extent as would give rise to such an obligation. Furthermore, the Directors have no intention to exercise the Repurchase Mandate which would result in the number of Shares which are in the hands of the public falling below 25% of the total number of shares of the Company in issue.

6. GENERAL INFORMATION

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, 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 Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) 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 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 Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

7. MARKET PRICES OF SHARES

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

	Share Price Per Share	
	Highest HK\$	Lowest HK\$
2021		
April	2.840	2.230
May	3.270	2.490
June	2.690	2.390
July	2.620	2.200
August	2.880	2.300
September	3.208	2.330
October	2.450	2.150
November	2.370	2.020
December	2.370	2.040
2022		
January	2.590	2.230
February	2.540	2.200
March	2.440	1.880
April (up to the Latest Practicable Date)	2.420	2.090

8. REPURCHASES OF SHARES MADE BY THE COMPANY

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

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting and will be proposed to be re-elected at the Annual General Meeting are provided below.

Mr. Zhu Jun, (“Mr. Zhu”), aged 58, executive Director

Mr. Zhu Jun, aged 58, is an executive Director of the Company (appointed on 23 December 2003), and also serves as a director of certain subsidiaries of the Company as well as the Chief Engineer of Jinxi Limited. Mr. Zhu graduated in 2001 from a graduate programme of the Party School of Hebei Provincial Committee of C.P.C with a diploma in management. He joined Jinxi Iron Factory in 1992 and later served as deputy plant director and general manager. Mr. Zhu has 28 years of working experience in the iron and steel industry. Mr. Zhu is a director and minority shareholder of Wellbeing Holdings Limited, the controlling shareholder of the Company.

Mr. Zhu ceased as the Chief Operating Officer of the Company on 1 January 2021.

Save as disclosed above, Mr. Zhu does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between the Company and Mr. Zhu, Mr. Zhu’s appointment as the executive Director is for a fixed term of three years and terminable by either party with three months’ written notice. Mr. Zhu is entitled to a director’s fee of HK\$400,000 per annum. The emoluments specified in another service contract appointing Mr. Zhu as the Chief Engineer of Jinxi Limited is HK\$2,400,000 per annum and such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Zhu hold 10,200,000 Shares, representing approximately 0.27% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Zhu as an executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Sanjay Sharma, (“Mr. Sharma”), aged 50, executive Director

Mr. Sanjay Sharma, aged 50, is an executive Director of the Company (appointed on 30 September 2019). He is the vice president of ArcelorMittal (a substantial shareholder of the Company) and serves as chief executive officer — China and vice president of business development — S.E. Asia & India of ArcelorMittal. Mr. Sharma joined ArcelorMittal in 2001 and was part of the first team on the ground to build ArcelorMittal’s China operations from its early stages. Mr. Sharma served in multiple leadership roles in the China joint ventures of ArcelorMittal, including the chief executive officer for Valin ArcelorMittal Automotive Steel Co., Ltd. from March 2013 to September 2015, the chief operation officer at Hunan Valin Steel Co., Ltd. (listed on Shenzhen Stock Exchange, “**Valin Steel**”) from October 2011 to September 2016 and a director of Valin Steel from December 2014 to September 2016. Prior to his roles in Valin Steel, he was the general manager of mergers and acquisitions in the ArcelorMittal corporate team. In his recent role of CEO — China & India he worked as a core team member in building large industrial footprint for ArcelorMittal in India through acquisition of Essar Steel with transaction value of over USD8 billion. Mr. Sharma has worked earlier with McKinsey & Company and Steel Authority of India Limited. Mr. Sharma holds a MBA from INSEAD in France and a B. E. (Honours), Metallurgical Engineering from the Indian Institute of Technology Roorkee. He is an alumnus of Harvard Business School’s Advance Management Programme.

Save as disclosed above, Mr. Sharma does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the services contract entered into between the Company and Mr. Sharma, Mr. Sharma’s appointment as an executive Director is for a fixed term of three years and terminable by either party with three months’ written notice. Mr. Sharma is entitled to a director’s fee of HK\$400,000 per annum. Such emolument is determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Sharma did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Sharma does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Sharma as an executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Wang Tianyi, (“Mr. Wang”), aged 75, independent non-executive Director

Mr. Wang Tianyi, aged 75, is an independent non-executive Director of the Company (appointed on 7 February 2012). He is member of the audit committee, nomination committee and remuneration committee of the Company. He is currently the supervisor of expert committee of The Chinese Society For Metals. Mr. Wang has over 48 years of extensive experience in the steel industry. Mr. Wang studied metallurgical machinery in Beijing Institute of Iron and Steel Engineering (北京鋼鐵學院) (now known as University of Science and Technology of Beijing 北京科技大學) from 1965 and graduated in 1970. He then worked at Handan Iron and Steel Group Company Limited (邯鄲鋼鐵集團有限責任公司) (“**Handan IS Group**”) from 1970 to 1995 and held various management and professional positions, including the position of a technician, deputy plant director and executive deputy general manager. From 1995 to 2008, Mr. Wang was re-designated and worked at Tangshan Iron and Steel Group Company Limited (唐山鋼鐵集團有限責任公司) (“**Tangshan IS Group**”) as the chairman and managing director. From 2005 to 2011, he was also the deputy chairman and managing director of Shougang Jingtang Iron and Steel Company Limited (首鋼京唐鋼鐵聯合有限責任公司). From July 2008 to August 2011, he acted as the vice chairman of Hebei Iron and Steel Group Company Limited (河北鋼鐵集團有限責任公司) (“**HBIS Group**”). HBIS Group was established after the merger of Tangshan IS Group and Handan IS Group on 30 June 2008.

Save as disclosed above, Mr. Wang does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between the Company and Mr. Wang, Mr. Wang’s appointment as an independent non-executive Director is for a fixed term of one year and terminable by either party with three months’ written notice. Mr. Wang is entitled to a director’s fee of HK\$400,000 per annum. Such emolument is determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Mr. Wang did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO. The Company is of the view that Mr. Wang has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules. Mr. Wang, who has served the Board for more than 9 years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in accessing his independence.

Save as disclosed above, Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Wang as an independent non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Dr. Tse Cho Che, Edward (“Dr. Tse”), aged 65, independent non-executive Director

Dr. Tse Cho Che, Edward, aged 65, is an independent non-executive Director of the Company (appointed on 7 November 2019). Dr. Tse holds a bachelor’s degree and a master’s degree in civil engineering from the Massachusetts Institute of Technology, the United States and a master of business administration as well as a Ph.D. in civil engineering from the University of California, Berkeley, the United States. Dr. Tse is an independent non-executive director of China Travel International Investment Hong Kong Limited (listed on the Stock Exchange) and was an independent non-executive director of Shanghai Pharmaceuticals Holding Co., Ltd. (listed on the Stock Exchange and the Shanghai Stock Exchange) from June 2013 to June 2019. Dr. Tse has engaged in management consultancy and corporate senior management for over 30 years, with extensive experience and expertise in definition and implementation of corporate transformation, establishment of organizations, business strategy and overseas expansion. He holds the position of chairman in Gao Feng Advisory Company since April 2014. He was the chairman in Greater China region of Booz & Company, an independent director of Baoshan Iron & Steel Co., Ltd. (listed on the Shanghai Stock Exchange) from May 2006 to April 2012, outside director of Shanghai Automotive Industry Corporation (Group), executive vice president of corporate planning and development division and managing director of Greater China region of Cable & Wireless HKT Limited, a non-official member of the Strategy Development Commission and a part-time member of the Central Policy Unit of the Hong Kong Special Administrative Region Government and managing partner of Greater China region of the Boston Consulting Group, etc..

Save as disclosed above, Dr. Tse does not have any position with the Company and other members of the Group and did not hold any directorship with other listed companies in the past three years preceding the Latest Practicable Date.

Pursuant to the services contract entered into between the Company and Dr. Tse, Dr. Tse’s appointment as an independent non-executive Director is for a fixed term of one year and terminable by either party with three months’ written notice. Dr. Tse is entitled to a director’s fee of HK\$400,000 per annum. Such emolument is determined by the remuneration committee of the Company with reference to his qualification and experience, responsibilities to be undertaken, and the prevailing market level of remuneration of similar position.

As at the Latest Practicable Date, Dr. Tse did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Dr. Tse does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters which need to be brought to the attention of the Shareholders in relation to the proposed re-election of Dr. Tse as an independent non-executive Director, and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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CHINA ORIENTAL GROUP COMPANY LIMITED
中國東方集團控股有限公司*
(incorporated in Bermuda with limited liability)
(Stock Code: 581)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held on Wednesday, 8 June 2022 at 3:00 p.m. with the combination of an in-room meeting at Boardroom 5, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong and an online virtual meeting and any adjournment thereof, for the following purposes, and unless otherwise defined herein, the terms herein shall have the same meanings as defined in the circular to the shareholders of the Company dated 29 April 2022:

As ordinary business:

1. To receive, consider and adopt the audited consolidated financial statements together with the Directors' Report and the Independent Auditor's Report of the Group for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.06 per share and a special dividend of HK\$0.03 per share for the year ended 31 December 2021.
3.
 - (a) To re-elect Mr. Zhu Jun as an executive Director;
 - (b) To re-elect Mr. Sanjay Sharma as an executive Director;
 - (c) To re-elect Mr. Wang Tianyi as an independent non-executive Director;
 - (d) To re-elect Dr. Tse Cho Che, Edward as an independent non-executive Director; and
 - (e) To authorise the board of Directors to fix the Directors' remuneration.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of Directors to fix their remuneration.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

As special business:

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph 5(c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph 5(d) below) of all powers of the Company to issue, allot and deal with the additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 5(a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal value of share capital to be issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph 5(a) above, otherwise than pursuant to a Rights Issue (as defined in paragraph 5(d) below) or the exercise of options granted by the Company under any share option schemes of the Company or the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company, or any scrip dividend or similar arrangement providing for the allotment of the ordinary shares of the Company in lieu of the whole or part of a dividend on the ordinary shares in accordance with the Bye-laws, shall not exceed 20% of the aggregate nominal value of the issued share capital of the Company at the date of passing this resolution and the said approval pursuant to paragraph 5(a) above shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 applicable law of Bermuda and the current Bye-laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting.

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

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph 6(c) below, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph 6(d) below) of all the powers of the Company to repurchase issued shares in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 6(a) above shall be in addition to any other authorisation given to the Directors of the Company;
- (c) the aggregate nominal value of share capital of the Company, which the Company is authorised to repurchase on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognised for this purpose by The Securities and Futures Commission and the Stock Exchange under Hong Kong Code on Share Repurchases pursuant to the approval in paragraph 6(a) above during the Relevant Period, shall be no more than 10% of the aggregate nominal value of the existing issued share capital of the Company at the date of passing this resolution, and the authority pursuant to the paragraph 6(a) above shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within the next annual general meeting of the Company is required by applicable law of Bermuda and the current Bye-laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution passed by the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**, conditional upon the passing of the ordinary resolution as set out in resolutions nos. 5 and 6 above, the general mandate granted to the Directors pursuant to resolution no. 5 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 above, provided that such amount shall not exceed 10% of the aggregate nominal value of the existing issued share capital of the Company at the date of passing this resolution.”

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

- (1) compulsory body temperature checks for all attendees, including Directors and Shareholders at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.3 degrees Celsius and/or exhibiting flu-like symptoms will be denied entry into the Annual General Meeting venue.
- (2) every attendee will be required to wear a surgical facial mask throughout the Annual General Meeting and maintain a safe distance between seats.
- (3) the Company will not provide refreshments or drinks and will not distribute souvenirs.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into or be required to leave the Annual General Meeting venue at the absolute discretion of the Company.

Shareholders are reminded that they should carefully consider the health risks of attending the Annual General Meeting in person, taking into account of their own personal circumstances. To the extent permitted under laws, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue in order to ensure the safety of the attendees at the Annual General Meeting.

In light of the continuing risks posed by the COVID-19, the Company strongly recommends the Shareholders to consider (i) attending and voting at the Annual General Meeting vote online; or (ii) completing and returning the accompanying form of proxy or submitting the form of proxy electronically by the time specified and appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting on their behalf.

NOTICE OF ANNUAL GENERAL MEETING

The form of proxy for use at the Annual General Meeting is despatched to the Shareholders, and can be accessed via and/or downloaded from the URL at <https://spot-meeting.tricor.hk/#/581>, the Stock Exchange's website at www.hkexnews.hk, the Company's website at www.chinaorientalgroup.com. To be valid, the form of proxy must be (a) 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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (b) submitted electronically via <https://spot-meeting.tricor.hk/#/581> in accordance with the instructions printed on the accompanying notification letter sent to Shareholders by post on 29 April 2022, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 6 June, 2022, or not less than 48 hours before the time of any adjourned meeting.

By Order of the Board
China Oriental Group Company Limited
Han Jingyuan
Chairman and Chief Executive Officer

Hong Kong, 29 April 2022

Notes:

- (1) The Company will conduct the Annual General Meeting with the combination of an in-room meeting and an online virtual meeting. Shareholders may attend the Annual General Meeting either (a) through the in-room meeting at Boardroom 5, M/F., Renaissance Harbour View Hotel Hong Kong, 1 Harbour Road, Wanchai, Hong Kong; or (b) online through the online virtual meeting with the personalised login and access code provided by the Company by post. Shareholders attending the Annual General Meeting through the online virtual meeting will be able to vote and submit questions online. For beneficial owners or CCASS non-registered Shareholders whose Shares are held by banks, brokers, custodians or HKSCC who wish to attend the Annual General Meeting through the online virtual meeting, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements and the personalised login and access code will be sent to them upon receipt of request through such respective banks, brokers, custodians or HKSCC.
- (2) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a member of the Company but must attend the Annual General Meeting in person to represent the member who/which appointed it. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
- (3) To be valid, the form of proxy must be (a) 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 certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (b) submitted electronically via <https://spot-meeting.tricor.hk/#/581> in accordance with the instructions printed on the accompanying notification letter sent to the Shareholders by post on 29 April 2022, in each case as soon as possible and in any event no later than 3:00 pm (Hong Kong time) on Monday, 6 June, 2022, or not less than 48 hours before the time of any adjourned meeting. Any power of attorney or other authority relating to an appointment of a proxy cannot be submitted electronically and must be deposited as referred to above for the appointment to be valid.

NOTICE OF ANNUAL GENERAL MEETING

- (4) Completion and delivery of the form of proxy will not preclude a member from attending and voting at the Annual General Meeting (or any adjournment thereof) in person or online (if applicable) if the member so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) Where there are joint holders of any share of the Company, any one of such holders may vote at the Annual General Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such holders be present at the Annual General Meeting, the vote of such joint holder whose name stands first in the register of members of the Company in respect of the joint holding who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (6) Voting of the ordinary resolutions set out in this notice will be by way of poll.
- (7) For the purposes of ascertaining Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 2 June 2022 to Wednesday, 8 June 2022 (both days inclusive), during which period no transfer of shares of the Company may be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by 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 Wednesday, 1 June, 2022.
- (8) For the purposes of ascertaining Shareholders' entitlement for the proposed final and special dividends, the register of members of the Company will be closed from Wednesday, 15 June 2022 to Friday, 17 June 2022 (both days inclusive), during which period no transfer of shares of the Company may be registered. The record date for the proposed final and special dividends shall be Friday, 17 June 2022. In order to qualify for the proposed final and special dividends, all share transfer documents accompanied by 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 Tuesday, 14 June 2022.
- (9) If a typhoon signal no. 8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at or at any time after 12:30 p.m. on the day of the Annual General Meeting, the Annual General Meeting will be postponed to a later date. In this event, the Company will, as soon as practicable, post an announcement on its website and on the website of the Stock Exchange to notify Shareholders of the date, time and place of the postponed meeting. The meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders should decide on their own whether they would attend the meeting under unfavourable weather conditions bearing in mind their own situations.
- (10) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the Company's website or the website of the Stock Exchange for future announcements and updates on the Annual General Meeting arrangements.