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

If you have sold or transferred all your shares in **Xinming China Holdings Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

**GENERAL MANDATES TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

Reference is made to the announcement of Xinming China Holdings Limited (the “**Company**”) dated 26 May 2022. A notice convening the annual general meeting (the “**AGM**”) of the Company to be held at Suite 01–08, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wan Chai, Hong Kong on Thursday, 21 July 2022 at 10:00 a.m. or any adjournment thereof is set out on pages 18 to 24 of this circular. A form of proxy is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof, should you so wish.

20 June 2022

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Practical measures will be taken to try to avoid the spread of COVID-19 at the AGM, including:

- compulsory temperature checks and health declarations for all attendees, including directors and shareholders
- compulsory wearing of surgical face masks throughout the AGM
- maintaining proper distance between seats
- no refreshments will be served at the AGM

Any person who does not comply with the precautionary measures will not be admitted to the venue of the AGM. The Company reminds the shareholders, particularly those who are unwell or subject to quarantine in relation to COVID-19, that they may appoint any person or the chairman of the AGM as a proxy to vote on the resolutions, instead of attending the AGM in person.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Suite 01–08, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wan Chai, Hong Kong on Thursday, 21 July 2022 at 10:00 a.m. or any adjournment thereof;
“AGM Notice”	the notice convening the AGM set out on pages 18 to 25 of this circular;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Board”	the board of Directors;
“Close Associate(s)”	has the same meaning as defined in the Listing Rules;
“Companies Act”	The Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	Xinming China Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Hong Kong Stock Exchange;
“Core Connected Person(s)”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares not exceeding 20% of the total number of the issued Shares of the Company as at the date of resolution approving this mandate;
“Latest Practicable Date”	14 June 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of the issued Shares of the Company as at the date of the resolution approving this mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Share Award Scheme”	the share award scheme of the Company adopted by the Company on 19 February 2016;
“Share Option Scheme”	the share option scheme of the Company adopted by the Company on 8 June 2015;
“Shareholder(s)”	holder(s) of Share(s);
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.



新明中国控股

XINMING CHINA

Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

Executive Directors:

Mr. Chen Chengshou

(Chairman and Chief Executive Officer)

Mr. Feng Cizhao

Mr. Pu Wei

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

Non-executive Directors:

Ms. Gao Qiaoqin

Mr. Zhou Zhencun

Mr. Choi Clifford Wai Hong

Headquarters in the PRC:

Block I, 5th Floor

Hengli Building

No. 5 Huang Long Road

Hangzhou Zhejiang Province, the PRC

Independent non-executive Directors:

Mr. Khor Khie Liem Alex

Mr. Chiu Kung Chak

Mr. Lau Wai Leung, Alfred

Principal place of business in Hong Kong:

Unit B, 17/F, United Centre

95 Queensway, Admiralty

Hong Kong

20 June 2022

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
EXTENSION OF GENERAL MANDATE TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with information regarding certain resolutions to be put forward at the AGM including details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate by addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) set

LETTER FROM THE BOARD

out an explanatory statement regarding the Repurchase Mandate; (iii) provide you with details of the proposed re-election of retiring Directors; and (iv) give you the notice of the AGM.

GENERAL MANDATES TO ISSUE NEW SHARES AND TO REPURCHASE SHARES

Ordinary resolutions will be proposed at the AGM to give to the Directors new general mandates as follows:

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

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

The above mandates, unless revoked or varied by way of the ordinary resolution of the Shareholders in general meeting, will expire at the conclusion of next annual general meeting of the Company or 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 law to be held.

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

As at the Latest Practicable Date, a total of 1,878,622,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 375,724,400 Shares representing 20% of the total number of the issued Shares of the Company as at the date of the AGM.

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

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 108 (a) of the Articles of Association, Mr. Chen Chengshou, who is an executive Director, and Mr. Pu Wei, who is an executive Director, will retire by rotation at the AGM and, being eligible, offered themselves for re-election at the AGM.

Pursuant to Article 112 of the Articles of Association, Mr. Zhou Zhencun, who is a non-executive Director, Mr. Choi Clifford Wai Hong, who is a non-executive Director, Mr. Khor Khie Liem Alex, who is an independent non-executive Director, Mr. Chiu Lung Chak,

LETTER FROM THE BOARD

who is an independent non-executive Director and Mr. Lau Wai Leung Alfred, who is an independent non-executive Director, will retire at the AGM and, being eligible, offered themselves for re-election at the AGM.

The abovementioned retiring Directors, being eligible, shall offer themselves for re-election at the AGM. Details of such Directors are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Reference is made to the announcement of Xinming China Holdings Limited (the “Company”) dated 26 May 2022, whereby the Hong Kong Stock Exchange had granted to the Company on 26 May 2022, among other things, a waiver from strict compliance with Rule 13.46(2)(b) of the Listing Rules subject to the Company’s compliance with its articles of association and the relevant laws and regulations of the Cayman Islands and the Company will hold the AGM on or before 31 July 2022.

A notice convening the AGM to be held at Suite 01–08, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wan Chai, Hong Kong on Thursday, 21 July 2022 at 10:00 a.m. is set out on pages 18 to 25 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

ACTIONS TO BE TAKEN

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the 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 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL AT THE AGM

Pursuant to Article 72 of the Articles of Association and the requirement of Rule 13.39 of the Listing Rules, every resolution submitted to the AGM shall be determined by voting by poll except where the chairman of the AGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hand.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 18 July 2022 to Thursday, 21 July 2022 (both dates inclusive) during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms 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 no later than 4:30 p.m. on Friday, 15 July 2022.

RECOMMENDATION

The Directors consider that the resolutions set out in the AGM Notice including the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all resolutions as set out in the AGM Notice.

Your attention is also drawn to the additional information set out in Appendix I and Appendix II to this circular.

By Order of the Board
Xinming China Holdings Limited
Chairman and Chief Executive Officer
Chen Chengshou

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASES OF SHARES

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

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

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase of the Shares under the Repurchase Mandate will be financed from the funds legally available for such purpose in accordance with the memorandum of association and Articles of Association of the Company, the Listing Rules and the applicable laws of the Cayman Islands.

Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of the Company's profits or share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Act, out of the Company's capital.

The Directors consider that the exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company (as compared with the position as at 31 December 2021, being the date of the Company's latest audited consolidated financial statements) which in the opinion of the Directors are from time to time appropriate for the Company. The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,878,622,000 Shares. As at the Latest Practicable Date, there was no outstanding share option granted under the Share Option Scheme.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 187,862,000 Shares, representing 10% of the total number of issued Shares of the Company. The above mandate will expire on the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

4. REASONS FOR REPURCHASES

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

5. UNDERTAKING OF THE DIRECTORS

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

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company, 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the Directors and substantial Shareholders are as follows:

Name of Substantial Shareholders	Capacity/Nature of interest	Number of Shares/ Underlying Shares	Approximate percentage of the Company's issued share capital	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Xinxing Company Limited ^(Note 2)	Beneficial owner	776,467,800 (L)	41.33%	45.92%
Mr. Chen Chengshou ^(Note 3)	Beneficial owner	776,467,800 (L)	41.33%	45.92%
Ms. Gao Qiaoqin ^(Note 4)	Beneficial owner	776,467,800 (L)	41.33%	45.92%
Mr. Feng Cizhao ^(Note 5)	Beneficial owner	129,000 (L)	0.007%	0.008%
Ho Kwok Leung Glen and Lai Kar Yan ^(Note 6)	Person having a security interest in shares	187,862,200 (L)	10.00%	11.11%
Central Huijin Investment Ltd ^(Notes 6 and 7)	Person having a security interest in shares	752,137,800 (L)	40.04%	44.49%
China Construction Bank Corporation ^(Notes 6 and 7)	Person having a security interest in shares	752,137,800 (L)	40.04%	44.49%
Chance Talent Management Limited ("Chance Talent") ^(Notes 6 and 7)	Person having a security interest in shares	752,137,800 (L)	40.04%	44.49%

Notes:

1. The letter "L" denotes the person's long position in such securities.
2. Xinxing is held as to 100% by Mr. Chen Chengshou. 752,137,800 out of 776,467,800 Shares held by Xinxing have been charged to Chance Talent. Receivers were appointed on 18 November 2020 over 940,000,000 ordinary Shares, representing approximately 50.04% of the total issued share capital of the Company, held by Xinxing in favour of Chance Talent.
3. Mr. Chen Chengshou, the executive Director, is the ultimate beneficial owner and the sole director of Xinxing Company Limited. By virtue of the SFO, Mr. Chen Chengshou is deemed to be interested in the 776,467,800 Shares held by Xinxing Company Limited.
4. Ms. Gao Qiaoqin is the spouse of Mr. Chen Chengshou and accordingly is deemed to be interested in the Shares beneficially owned by Mr. Chen Chengshou in his capacity and through his controlled corporation, Xinxing Company Limited, under the SFO.

5. Those shares are award shares granted by the Board on 7 April 2016 pursuant to the Share Award Scheme. For further details, please refer to the announcement dated 7 April 2016.
6. On 11 February 2021, the Receivers, namely, Messrs. Lai Kar Yan and Ho Kwok Leung Glen, withdrew 187,862,200 Shares that have been charged to Chance Talent from CCASS and registered such 187,862,200 Shares in their name. As such, the Shares held by Xinxing that have been charged to Chance Talent decreased from 940,000,000 Shares to 752,137,800 Shares, representing approximately 40.04% of the total issued share capital of the Company.
7. Chance Talent has a security interest in 752,137,800 Shares. Central Huijin Investment Ltd holds a 57.11% shareholding in China Construction Bank Corporation. The China Construction Bank Corporation holds a 100% shareholding in CCB International Group Holdings Limited, which in turn holds a 100% shareholding in CCB Financial Holdings Limited. CCB Financial Holdings Limited holds a 100% shareholding in CCB International (Holdings) Limited, which in turn holds a 100% shareholding in CCBI Investments Limited. CCBI Investments Limited holds a 100% shareholding in Chance Talent Management Limited. Therefore, the above entities are deemed to be interested in 752,137,800 Shares of underlying shares of the Company, in which Chance Talent is interested in.

The Listing Rules prohibit a company from making repurchase on the Hong Kong Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Hong Kong Stock Exchange) of the issued share capital would be in public hands.

The Directors will not exercise the power to repurchase the Shares if it will cause further concentration of the shareholding of the Company, unless the repurchase of Shares will not cause insufficient public float of the Company.

The Directors will not propose to repurchase Shares as would, in the circumstances, result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

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

8. SHARE REPURCHASE MADE BY THE COMPANY

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

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Hong Kong Stock Exchange since April 2021 and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2021	0.085	0.077
May 2021	0.081	0.069
June 2021	0.085	0.068
July 2021	0.078	0.057
August 2021	0.064	0.053
September 2021	0.057	0.034
October 2021	0.058	0.035
November 2021	0.055	0.039
December 2021	0.048	0.033
January 2022	0.045	0.031
February 2022	0.050	0.037
March 2022	0.048	0.024
April 2022	0.038	0.028
May 2022	0.040	0.031
June 2022 (up to the Latest Practicable Date)	0.038	0.038

The particulars of the Directors who are subject to re-election at the AGM and which are required to be disclosed by the Listing Rules are set out below:

EXECUTIVE DIRECTOR

Mr. Chen Chengshou, aged 56, was appointed as an executive Director, the chairman, chief executive officer, chairman of Nomination Committee and an authorized representative of the Company on 16 January 2014. Mr. Chen ceased to be an authorized representative of the Company as a result of his intention to concentrate on his other role on the Board of Directors on 5 February 2020. He is the founder of the Group and primarily responsible for corporate strategic planning and overall business development of the Group. Mr. Chen had over 30 years of experience in the real estate industry. He has been the chairman of the board of Taizhou City Xinming Real Estate Development Company Limited* (台州市新明房地產開發有限公司) since February 2007 and a director of certain subsidiaries of the Group. Mr. Chen has been first participated in the management of the property development business in the PRC since June 2001 when he was appointed as the chairman of Hangzhou Taoyuan Shanzhuang Property Development Limited* (杭州桃源山莊房地產開發有限公司) (“**Taoyuan Property**”). Mr. Chen is the chairman of Hangzhou City Chamber of Commerce for Enterprises Invested in Hangzhou* (杭州市來杭投資企業(商會)聯合會), a member of the standing committee of Federation of Industry & Commerce of Zhejiang Province* (浙江省工商聯), the vice-chairman of Hangzhou Public Diplomacy Association* (杭州公共外交協會), a member of the Eleventh Hangzhou City Committee of the Chinese People’s Political Consultative Conference* (中國人民政治協商會議第十一屆杭州市委員會), the honorary chairman of the Hangzhou City Wenzhou Chamber of Commerce* (杭州市溫州商會), the chairman of the Nationwide Taishun Entrepreneurs Fellowship Association* (全國泰順企業家聯誼會) and the vice chairman of Hangzhou City Chamber of Commerce* (杭州市總商會). He was appointed as the deputy director of the market committee of Chinese General Chamber of Commerce* (中國商業聯合會) in March 2013. He has also been a director of Wenzhou Bank since November 2012 and a part-time tutor of master degree in international business of Zhejiang University (浙江大學) since February 2014.

Mr. Chen was awarded “Excellent Entrepreneur of Hangzhou* (傑出杭商)” in October 2016, “Outstanding Contribution of Entrepreneurs of Wenzhou for years 2013 to 2015* (2013–2015 年度溫商回歸突出貢獻人物)” in September 2016, “Top ten in Zhejiang Real Estate Industry in the “12th Five-Year Plan”* (「十二五」浙江房地產十大風雲人物)” in June 2016, “2016 Worldwide Outstanding 30 people of Entrepreneur of Wenzhou (External)* (二零一六年世界溫商百名風雲人物 — 在外傑出溫商三十人)” in February 2016; “Wenzhou People of the Year* (世界溫州人年度人物)” and “One Hundred Excellent Entrepreneur of Wenzhou* (世界溫商百名風雲人物)” in December 2014; “Entrepreneur with Good Character of Hangzhou* (品質杭商)” jointly by Hangzhou Municipal Committee of the Communist Party of China* (中共杭州市委) and The People’s Government of Hangzhou* (杭州市人民政府) in October 2013, “Outstanding Representative of Credible Entrepreneurs of Wenzhou* (誠信溫商傑出代表)” jointly by Promotion Department of Wenzhou Municipal Committee of the Communist Party of China* (溫州市委宣傳部) and Wenzhou Credibility Office* (溫州市信用辦公室) in August 2011, “Outstanding Builder of Socialist

Undertaking* (優秀社會主義事業建設者)” jointly by Hangzhou Municipal Committee of the Communist Party of China* (中共杭州市委) and The People’s Government of Hangzhou*(杭州市人民政府) in September 2010 and “Staff Caring Excellent Entrepreneur* (關愛員工優秀企業家)” jointly by Federation of Trade Union of Hangzhou* (杭州市總工會) and Hangzhou Federation of Industry and Commerce (杭州市工商聯合會) in December 2009. Mr. Chen obtained a graduation certificate in administrative management (through online courses) from Huazhong University of Science and Technology (華中科技大學) in the PRC in July 2013. Mr. Chen obtained an executive master’s degree in business administration from CheungKong Graduate School of Business (長江商學院) in the PRC in September 2015. Mr. Chen obtained a master’s degree in business administration from Tsinghua University in April 2018. Mr. Chen is the spouse of Ms. Gao, who is a non-executive Director.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from the Listing Date (i.e. 6 July 2015), which will renew and prolong for one year automatically after the expiry of the appointment, and may be terminated by either the Company or Mr. Chen by giving at least three months written notice or otherwise in accordance with the terms of the service agreement. Mr. Chen is subject to the retirement by rotation and re-election at the next general meeting of the Company and vacation of office in accordance with the Articles of Association.

Mr. Chen is entitled to a director’s fee of RMB983,448 per annum for being appointed as the executive Director of the Company and the member of nomination committee, as well as a bonus which is determined by the Board with reference to the general operating results of the Company and the performance of Mr. Chen and an annual emolument equal to their monthly salary upon completion of twelve-month service, which shall be pro-rated to their tenure of service if Mr. Chen fails to provide a full-year service. The amount is determined by the remuneration committee under the Board after having considered the experience, duties and responsibilities of Mr. Chen and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, Mr. Chen (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the past three years; and (iii) does not hold any other major appointment or professional qualification. Mr. Chen does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules).

As at the Latest Practicable Date, Mr. Chen is deemed to be interested in 776,467,800 shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”) (Chapter 571 of the Laws of Hong Kong), representing 41.33% of the issued share capital of the Company. Such interests are held by Xinxing Company Limited (a company controlled by Mr. Chen) (“Xinxing”). 752,137,800 shares out of

776,467,800 shares held by Xinxing have been charged to Chance Talent Management Limited, representing approximately 40.04% of the total issued share capital of the Company.

Save as disclosed above, the Company is not aware of any other information relating to the proposed re-election of Mr. Chen as an executive Director required to be disclosed pursuant to any of the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

Mr. Pu Wei, aged 48, was appointed as an executive Director on 5 February 2020. Mr. Pu graduated from Jilin University in the PRC majoring in administrative management. Mr. Pu is currently a member of the Standing Committee of the Wuxi Chinese People's Political Consultative Conference, a director of the China Social Assistance Foundation, a vice president of the Federation of HK Jiangsu Community Organisations (香港江蘇社團總會) and a director of the Association of Overseas Affairs of Jiangsu Province (江蘇省海外聯誼會). Mr. Pu has extensive experience in the management of real estate and energy related companies in the PRC. He was an executive director and the chief operating officer and co-chief executive officer of Enviro Energy International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1102) (formerly known as SYS Solutions Holdings Limited) from January 2017 to November 2017. He has been a supervisor of Wuxi Everbright Energy Technology Development Co., Ltd.* (無錫市光大能源科技發展有限公司) since July 2003.

Save as disclosed above, Mr. Pu (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the past three years; and (iii) does not hold any other major appointment or professional qualification. Mr. Pu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules).

As at the Latest Practicable Date, Mr. Pu does not have any interests or short positions in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Pu is entitled to a director's fee of HK\$30,000 per month for being appointed as the executive Director of the Company, as well as a bonus which is determined by the Board with reference to the general operating results of the Company and the performance of Mr. Pu and an annual emolument equal to their monthly salary upon completion of twelve-month service, which shall be pro-rated to their tenure of service if Mr. Pu fails to provide a full-year service. The amount is determined by the remuneration committee under the Board after having considered the experience, duties and responsibilities of Mr. Pu and the prevailing market rate of companies of comparable size and similar operation.

Save as disclosed above, the Company is not aware of any other information relating to the proposed re-election of Mr. Pu as an executive Director required to be disclosed pursuant to any of the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTORS

Mr. Choi Clifford Wai Hong, aged 64, was appointed as our non-executive Director and a member of the Remuneration Committee on 16 April 2021. On 25 November 2021, he was appointed as our authorized representative of the Company. Mr. Choi has extensive experience in finance, accounting and management. Prior joining the Group, he worked at NHK Distribution Company Limited from July 1999 to December 2003. He was the general manager of Porsche Centre Hangzhou in 2012. He acted as a director in the Yacht Services division of NHK Distribution Company Limited from December 2012 to August 2017 and re-joined NHK Distribution Company Limited since February 2018, and currently serves as its director. Mr. Choi was also an independent non-executive Director of Samson Paper Holdings Limited (stock code: 731), a company listed on the Main Board of the Stock Exchange, since July 2020. And he has been redesignated as an executive Director since May 2021 and was redesignated as a non-executive Director on 26 January 2022. From November 2020 to October 2021, he served as an executive Director of Freeman Fintech Corporation Limited (currently known as Arta TechFin Corporation Limited) (stock code: 279). He has acted as an independent non-executive Director of Bolina Holding Co., Ltd. (formerly listed on the Main Board of the Stock Exchange under the stock code: 1190) since January 2021. He also has acted as an independent non-executive director of DreamEast Group Limited (stock code: 593) since December 2021. He was an independent non-executive Director of South Shore Holdings Limited (provisional liquidators appointed) (stock code: 577) since May 2021. He worked for Silk Road Logistics Holdings Limited (stock code: 988) as a non-executive Director from June 2021 to December 2021. Mr. Choi obtained a bachelor's degree in Economic and Social Studies from The Victoria University of Manchester, United Kingdom, in July 1982. Mr. Choi is a member of (i) The Hong Kong Institute of Certified Public Accountants; (ii) The Institute of Chartered Accountants in England and Wales; (iii) The Association of Chartered Certified Accountants; and (iv) The Taxation Institute of Hong Kong. Mr. Choi currently holds the Hong Kong Institute of Certified Public Accountants Practising Certificate.

Save as disclosed above, Mr. Choi (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the past three years; and (iii) does not hold any other major appointment or professional qualification. Mr. Choi does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules).

Mr. Choi has entered into a letter of appointment with the Company for a term of one year commencing from 16 April 2021, which may be terminated by either the Company or Mr. Choi by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Choi is subject to the retirement by rotation and re-election at the general meetings of the Company thereafter and vacation of office in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment entered into between Mr. Choi and the Company, Mr. Choi is entitled to a director's fee of HK\$250,000 per annum for being appointed as the non-executive Director of the Company.

Save as disclosed above, the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders of the Company, nor information relating to Mr. Choi required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhou Zhencun, aged 61, was appointed as our non-executive Director on 17 November 2021. Mr. Zhou has accumulated more than 41 years of experience in trading and energy fields. He has been a deputy general manager of Central Century Energy Investment Co., Ltd.* (中部世紀能源投資有限公司) in Henan Province since August 2016. He served as the deputy general manager of China National Offshore Gas & Power (Guangdong) New Energy Co., Ltd.* (中海氣電(廣東)新能源有限公司) (formerly known as CNOOC Meizhou New Energy Co., Ltd* (中海油梅州新能源有限公司)) from July 2015 to August 2016. From August 1980 to June 2015, Mr. Zhou worked in the foreign trade department of Shantou Special Economic Zone Light Industry Material Development Company* (汕頭經濟特區輕工物資發展公司) and his last position was an operation manager. Mr. Zhou finished his high school education in Chaonan District, Shantou, Guangdong Province in July 1980.

Mr. Zhou does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules")).

As at the Latest Practicable Date, Mr. Zhou does not have any interests or short positions in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Zhou has entered into a letter of appointment with the Company for a term of one year commencing from 18 November 2021, which may be terminated by either the Company or Mr. Zhou by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Zhou is subject to the retirement by rotation and re-election at the general meetings of the Company thereafter and vacation of office in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment entered into between Mr. Zhou and the Company, Mr. Zhou is entitled to a director's fee of HK\$180,000 per annum for being appointed as the non-executive Director of the Company.

Save as disclosed above, the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders of the Company, nor information relating to Mr. Zhou required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Khor Khie Liem Alex (formerly known as Mr. Khor Kee Lin), aged 53, was appointed as an independent non-executive Director, chairman of the Audit Committee and chairman of Remuneration Committee, and a member of Nomination Committee of the Company on 16 August 2021. He has accumulated more than 20 years of experience in the field of finance, capital market, financial reporting and financial compliance services. Mr. Khor is the founding director of KBS Capital Partners (Singapore) Pte. Ltd. (“**KBS Capital**”) established in July 2004, which principally provides accounting, tax, company secretarial compliance services, and corporate advisory services including initial public offering facilitation, merger and acquisition services and project financing services. Mr. Khor has completed various initial public offering, merger and acquisition and project fund-raising transactions for KBS’s Capital’s clients from Singapore, Malaysia and China. Mr. Khor was appointed as an independent non-executive director of Sanai Health Industry Group Company Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1889) with effect from February 2021. Prior to founding KBS Capital, Mr. Khor was the group financial controller of CFM Holdings Limited between 2002 to 2004, the group financial controller of TEE International Limited between 2000 to 2002, and regional financial controller of Showpla Asia Limited between 1997 to 2000, all of which are listed on the Singapore Exchange. Mr. Khor was admitted as a member and a fellow member of Association of Chartered Certified Accountants in 1999 and 2002, respectively. He obtained a Master of Business Administration from University of Leicester, United Kingdom in 2004. Currently, He is a Chartered Accountant of both the Institute of Singapore Chartered Accountants and Malaysian Institute of Accountants.

Save as disclosed above, Mr. Khor (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the past three years; and (iii) does not hold any other major appointment or professional qualification. Mr. Khor does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

As at the Latest Practicable Date, Mr. Khor does not have any interests or short positions in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Khor has entered into a letter of appointment with the Company for a term of one year commencing from 16 August 2021, which may be terminated by either the Company or Mr. Khor by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Khor is subject to the retirement by rotation and re-election at the general meetings of the Company thereafter and vacation of office in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment entered into between Mr. Khor and the Company, Mr. Khor is entitled to a director's fee of HK\$250,000 per annum for being appointed as the independent non-executive Director of the Company, chairman of both the audit committee and remuneration committee and member of nomination committee. The amount is determined with reference to the duties and responsibilities of the independent non-executive Director of the Company, the chairman of both the audit committee and remuneration committee and the member of nomination committee.

Save as disclosed above, the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders of the Company, nor information relating to Mr. Khor required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chiu Kung Chak, aged 40, was appointed as an independent non-executive Director, a member of Audit Committee and Nomination Committee of the Company on 1 November 2021. He has accumulated 13 years of experience in finance and real estate market in the People's Republic of China (the "PRC"). Mr. Chiu cofounded Vision Capital Group Limited in 2014 and currently serves as its director and principal. From April 2012 to June 2014, Mr. Chiu worked as a business manager for the construction of Henderson Centre, Guangzhou. From July 2008 to February 2012, he served as a regional manager of Jiangsu Zhongli Group Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 002309.SZ), and was responsible for overseeing business in the PRC. Mr. Chiu obtained a bachelor of arts (honours) in social policy and administration from the University of Nottingham in 2007. Mr. Chiu obtained a master degree of science in international business from the Business School of the University of Nottingham in 2008.

As at the Latest Practicable Date, Mr. Chiu does not have any interests or short positions in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Chiu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules")).

Mr. Chiu has entered into a letter of appointment with the Company for a term of one year commencing from 1 November 2021, which may be terminated by either the Company or Mr. Chiu by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Chiu is subject to the retirement by rotation and re-election at the general meetings of the Company thereafter and vacation of office in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment entered into between Mr. Chiu and the Company, Mr. Chiu is entitled to a director's fee of HK\$180,000 per annum for being appointed as the independent non-executive Director of the Company and member of both audit committee and nomination committee. The amount is determined with reference to the duties and responsibilities of the independent non-executive Director of the Company and the member of both audit committee and nomination committee.

Save as disclosed above, the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders of the Company, nor information relating to Mr. Chiu required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lau Wai Leung, Alfred, aged 41, was appointed as an independent non-executive Director, a member of Audit Committee of the Company on 17 November 2021. Mr. Lau has accumulated more than 19 years of experience in accounting, corporate finance, debt restructuring and private equity investment. Since July 2020, Mr. Lau has been the company secretary of Risecomm Group Holdings Limited ("**Risecomm**"), a company listed on the Main Board of the Stock Exchange (stock code: 1679). Mr. Lau was a non-executive director of Risecomm from November 2017 to January 2019. He was subsequently redesignated as an executive director from January 2019 to June 2020 and has been reappointed as an executive director since January 2021. Mr. Lau has been an independent non-executive director of Sau San Tong Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8200) since December 2016. He was an independent non-executive director of Samson Paper Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 731) from July 2020 to May 2021 and he has been redesignated as an executive director since May 2021. He obtained a bachelor's degree in business administration from the City University of Hong Kong in 2002. He is a member of the American Institute of Certified Public Accountants and a certified public accountant in Washington State of the United States of America.

Save as disclosed above, Mr. Lau (i) does not hold any other position with the Company or any of its subsidiaries; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the past three years; and (iii) does not hold any other major appointment or professional qualification. Mr. Chiu does not have any relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

As at the Latest Practicable Date, Mr. Lau does not have any interests or short positions in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Lau has entered into a letter of appointment with the Company for a term of one year commencing from 18 November 2021, which may be terminated by either the Company or Mr. Lau by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Lau is subject to the retirement by rotation and re-election at the general meetings of the Company thereafter and vacation of office in accordance with the Articles of Association of the Company. Pursuant to the letter of appointment entered into between Mr. Lau and the Company, Mr. Lau is entitled to a director's fee of HK\$180,000 per annum for being appointed as the independent non-executive Director of the Company and the member of audit committee. The amount is determined with reference to the duties and responsibilities of the independent non-executive Director of the Company and the member of audit committee.

Save as disclosed above, the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders of the Company, nor information relating to Mr. Lau required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules.

* *for identification purposes only*



新明中国控股

XINMING CHINA

Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Xinming China Holdings Limited (the “Company”) will be held at Suite 01–08, 27th Floor, Shui On Centre, 6–8 Harbour Road, Wan Chai, Hong Kong on Thursday, 21 July 2022 at 10:00 a.m.. The resolutions are as follows:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2021 and the reports of the directors and independent auditor of the Company.
2.
 - (a) To re-elect Mr. Chen Chengshou as an executive Director of the Company.
 - (b) To re-elect Mr. Pu Wei as an executive Director of the Company.
 - (c) To re-elect Mr. Choi Clifford Wai Hong as a non-executive Director of the Company.
 - (d) To re-elect Mr. Zhou Zhencun as a non-executive Director of the Company.
 - (e) To re-elect Mr. Khor Khie Liem Alex as an independent non-executive Director of the Company.
 - (f) To re-elect Mr. Chiu Kung Chak as an independent non-executive Director of the Company.
 - (g) To re-elect Mr. Lau Wai Leung Alfred as an independent non-executive Director of the Company.
 - (h) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

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3. To re-appoint Mazars CPA Limited as the auditor of the Company and authorise the board of directors of the Company to fix their remuneration. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**

(A) subject to paragraph (C) of this resolution below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Hong Kong Stock Exchange”**) (the **“Listing Rules”**), the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;

(C) the total number of the issued Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of any options granted under the Share Option Scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company, shall not exceed 20% of the total number of the issued Shares of the Company on the day of passing this resolution and the said approval shall be limited accordingly;

(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or

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

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

5. “**THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on the Hong Kong Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Hong Kong Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Listing Rules, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the total number of share of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and
- (D) for the purposes of this resolution:

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

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

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of ordinary resolutions nos. 4 and 5 in this notice convening the AGM, the total number of the shares of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the total number of the issued shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 4 above.”

By Order of the Board
Xinming China Holdings Limited
Chairman and Chief Executive Officer
Chen Chengshou

Hong Kong, 20 June 2022

Notes:

1. Any member of the Company entitled to attend and vote at the AGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any), under which it is signed or a certified copy of such power or authority shall be delivered 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 not less than 48 hours before the time appointed for holding the AGM or adjourned meeting at which the person named in the instrument proposes to vote.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the AGM or any adjournment thereof in cases where the AGM was originally held within 12 months from such date.
5. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the AGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

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6. Where there are joint holders of any share, any one of such joint holder may vote either in person or by proxy in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. The register of members of the Company will be closed from Monday, 18 July 2022 to Thursday, 21 July 2022 (both dates inclusive) during which period no transfer of shares will be registered. In order to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates and transfer forms 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 no later than 4:30 p.m. on Friday, 15 July 2022.
8. Please refer to Appendix II to the circular of the Company dated 20 June 2022 for the details of the retiring Directors subject to re-election at the AGM.
9. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 5 as set out in this notice is enclosed.
10. A form of proxy for use at the AGM is enclosed.
11. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.xinn.com.cn and the Hong Kong Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and place of the rescheduled meeting.
12. Due to the recent development of the epidemic COVID-19, the Company will implement the following precautionary measures at the AGM against the epidemic to protect the Shareholders from the risk of infection:
 - (i) compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
 - (ii) every shareholder or proxy is required to (a) fill in health declaration form with information including travelling record and health condition; and (b) wear surgical facial mask throughout the meeting. Any person who refuses to follow the aforesaid will not be admitted to the venue;
 - (iii) every shareholder or proxy who has travelled from jurisdictions, which according to the Department of Health of Hong Kong would render such person subject to a quarantine order, within 14 days of the date of AGM will not be admitted to the venue; and
 - (iv) no refreshments will be served at the AGM.

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