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## **XIN YUAN ENTERPRISES GROUP LIMITED**

**信源企業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1748)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “**EGM**”) of XIN YUAN ENTERPRISES GROUP LIMITED (the “**Company**”) will be held at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 22 August 2022 at 10:00 a.m., to transact the following businesses:

#### **ORDINARY RESOLUTIONS**

1. “**THAT:**

- (a) the memorandum of agreement (the “**Agreement**”, a copy of which marked “A” has been tabled to the EGM and signed by the chairman of the EGM for the purpose of identification) dated 29 June 2022 entered into between (i) BEGSTELLA SHIPPING (HONGKONG) LIMITED (海棠星船務(香港)有限公司), a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company as vendor (the “**Vendor**”); and (ii) Franbo Lines Corp, a company whose shares are listed on the Taipei Exchange (stock code: 2641) or its guaranteed nominees as purchaser (the “**Purchaser**”), in relation to the proposed disposal by the Vendor of the vessel XYG Fortune with IMO No. 9330290 to the Purchaser and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any director of the Company be and is hereby authorised to do all acts, deeds and things and to sign and execute all documents as he may, at his absolute discretion, deem incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Agreement.”

2. “**THAT:**

- (a) the memorandum of agreement (the “**Memorandum of Agreement III**”, a copy of which marked “B” has been tabled to the EGM and signed by the chairman of the EGM for the purpose of identification) dated 7 July 2022 entered into between (i) Xin Yuan Ocean Shipping (HK) Group Limited (信源遠洋運輸(香港)集團有限公司), a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of the Company as seller (“**Xin Yuan Ocean Shipping**”); and (ii) Bright Sandu Shipping Ltd, a company incorporated under the laws of the Republic of Marshall Islands as purchaser (the “**Bright Sandu Shipping**”), in relation to the proposed sale by Xin Yuan Ocean Shipping of the vessel San Du Ao with IMO No. 9608752 (“**San Du Ao**”) to Bright Sandu Shipping and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the bareboat charter agreement (the “**Bareboat Charter Agreement III**”, a copy of which marked “C” has been tabled to the EGM and signed by the chairman of the EGM for the purpose of identification) dated 7 July 2022 entered into between (i) Xin Yuan Ocean Shipping as charterer; and (ii) Bright Sandu Shipping as owner, in relation to the proposed bareboat chartering of San Du Ao from Bright Sandu Shipping to Xin Yuan Ocean Shipping and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (c) the memorandum of agreement (the “**Memorandum of Agreement IV**”, a copy of which marked “D” has been tabled to the EGM and signed by the chairman of the EGM for the purpose of identification) dated 7 July 2022 entered into between (i) Xin De Yuan (Hong Kong) Shipping Limited (信德源(香港)船務有限公司), a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of the Company as seller (“**Xin De Yuan (Hong Kong) Shipping**”); and (ii) Bright Zhuangyuan Shipping Ltd, a company incorporated under the laws of the Republic of Marshall Islands as purchaser (the “**Bright Zhuangyuan Shipping**”), in relation to the proposed sale by Xin De Yuan (Hong Kong) Shipping of the vessel Zhuang Yuan Ao with IMO No. 9650339 (“**Zhuang Yuan Ao**”) to Bright Zhuangyuan Shipping and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (d) the bareboat charter agreement (the “**Bareboat Charter Agreement IV**”, a copy of which marked “E” has been tabled to the EGM and signed by the chairman of the EGM for the purpose of identification) dated 7 July 2022 entered into between (i) Xin De Yuan (Hong Kong) Shipping as charterer; and (ii) Bright Zhuangyuan Shipping as owner, in relation to the proposed bareboat chartering of Zhuang Yuan Ao from Bright Zhuangyuan Shipping to Xin De Yuan (Hong Kong) Shipping and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

- (e) any director of the Company be and is hereby authorised to do all acts, deeds and things and to sign and execute all documents as he may, at his absolute discretion, deem incidental to, ancillary to or in connection with the matters contemplated in and for completion of the Memorandum of Agreement III, the Bareboat Charter Agreement III, the Memorandum of Agreement IV and the Bareboat Charter Agreement IV.”

By order of the Board  
**XIN YUAN ENTERPRISES GROUP LIMITED**  
**Chen Ming**  
*Chairman*

Hong Kong, 8 August 2022

*Notes:*

1. In order to qualify for the right to attend and vote at the above meeting, all transfers accompanied by the relevant 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 (before 15 August 2022) or at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022) for registration not later than 4:30 p.m. on Tuesday, 16 August 2022.
2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must 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 seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (before 15 August 2022) or at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (on or after 15 August 2022) (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the EGM.
5. To safeguard the health and safety of the Shareholders, the Company will implement the following precautionary measures at the EGM to prevent the spreading of the COVID-19:
  - (i) Compulsory body temperature checks will be conducted for every attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the EGM venue and be requested to leave the EGM venue;
  - (ii) Every attendee will be required to wear surgical facial mask throughout the EGM and maintain a safe distance between seats. Please note that no masks will be provided at the EGM venue and attendees should wear their own masks; and

(iii) The Company will not provide refreshments and will not distribute corporate gifts.

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

*As at the date of this notice, Mr. Chen Ming, Mr. Chen Jiagan, Mr. Xu Wenjun, Mr. Ding Yuzhao and Mr. Lin Shifeng are the executive Directors, and Dr. Wei Shusong, Mr. Suen Chi Wai and Mr. Xu Jie are the independent non-executive Directors.*