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## **WINSHINE SCIENCE COMPANY LIMITED**

**瀛晟科學有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 209)**

### **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “**SGM**”) of Winshine Science Company Limited (the “**Company**”) will be held at 9/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Monday, 28 November 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following special resolutions (without amendments) and ordinary resolutions with or without amendments:

#### **SPECIAL RESOLUTIONS**

1. **“THAT** subject to and conditional upon (i) compliance with the relevant procedures and requirements of section 46(2) of the Companies Act 1981 of Bermuda (as amended) to effect the Capital Reorganisation (as defined below); (ii) the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the listing of, and permission to deal in, the New Shares (as defined below); (iii) compliance with the relevant procedures and requirements under the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below); and with effect from the second business day immediately following the date on which this resolution is passed or the above conditions are fulfilled (whichever is the later) (the “**Capital Reorganisation Effective Date**”):
  - (a) every ten (10) issued ordinary shares of par value of HK\$0.1 each in the issued share capital of the Company be consolidated into one (1) ordinary share of par value of HK\$1.00 (the “**Consolidated Shares**”) (the “**Share Consolidation**”);
  - (b) the total number of Consolidated Shares in the issued share capital of the Company immediately following the Share Consolidation be and is hereby rounded down to a whole number by cancelling any fraction in the issued share capital of the Company arising from the Share Consolidation (the “**Rounding**”);

- (c) the issued and paid-up share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the then issued Consolidated Shares so that the par value of each issued Consolidated Share will be reduced from HK\$1.00 to HK\$0.01 (each such reduced ordinary share, a “**New Share**”) (which together with the Rounding, the “**Capital Reduction**”);
  - (d) each of the then authorised but unissued ordinary shares of par value of HK\$0.1 each be subdivided into ten (10) New Shares of par value of HK\$0.01 each (the “**Share Subdivision**”);
  - (e) the credits arising from the Capital Reduction be entirely transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (as amended) (the “**Contributed Surplus Account**”) and the board of directors of the Company (the “**Directors**”) or a committee thereof be and are hereby authorised to use the amount then standing to the credit of the Contributed Surplus Account to eliminate or set off the accumulated losses of the Company as at the Capital Reorganisation Effective Date and/or to eliminate or set off the accumulated losses of the Company which may arise from time to time and/or to pay dividend and/or to make any other distribution out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws without further authorisation from the shareholders of the Company and all such actions in relation thereto be approved, ratified and confirmed;
  - (f) fractional Consolidated Shares will not be issued to holders of the same but all such fractional Consolidated Shares shall be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
  - (g) the Directors and each of them be and are fully authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which he/she/they in his/her/their absolute discretion consider necessary, desirable, expedient or appropriate to effect and implement this resolution and to exercise such discretion in connection, relating to or arising from the Share Consolidation, the Capital Reduction and the Share Subdivision (collectively, the “**Capital Reorganisation**”) and/or the respective transactions contemplated herein, with such modifications thereto (if any) as he/she/they may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Capital Reorganisation.”
2. “**THAT** conditional upon compliance by the Company with the relevant procedures and requirements of section 46(2) of the Company Act 1981 of Bermuda (as amended) to effect the cancellation of share premium account referred to below, and with effect from the second

business day immediately following the date of passing of this resolution or upon the day on which the above condition is fulfilled (whichever is the later) (the “**Share Premium Cancellation Effective Date**”):

- (a) the entire amount standing to the credit of the share premium account of the Company as at the Share Premium Cancellation Effective Date be and is hereby reduced to nil (the “**Share Premium Cancellation**”);
- (b) the credits arising from the Share Premium Cancellation be entirely transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (as amended) (the “**Contributed Surplus Account**”);
- (c) the board of directors of the Company (the “**Board**”) or a committee thereof be and is hereby authorised to utilise and apply any credit balance of the Contributed Surplus Account to eliminate or to set off the accumulated losses of the Company as at the Share Premium Cancellation Effective Date and/or to eliminate or to set off the accumulated losses of the Company which may arise from time to time and/or to make any other distributions out of the Contributed Surplus Account from time to time without further authorisation from the shareholders of the Company and/or to use the credit in such other manner as may be permitted under the bye-laws of the Company in effect from time to time and all applicable laws without further authorisation from the shareholders of the Company and all such actions in relation thereto be approved, confirmed and ratified; and
- (d) the Board or a committee thereof be and is hereby authorised to do all such acts and things and execute all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to the Share Premium Cancellation.”

### **ORDINARY RESOLUTIONS**

#### 3. “**THAT**

- (a) the subscription agreement dated 14 October 2022 (the “**CB Subscription Agreement A**”) entered into between the Company and Richsun Investment Development Limited (a copy of which marked “A” has been produced to the Meeting and initialed by the chairman of the Meeting for identification purpose) in respect of the issue of convertible bonds in an aggregate principal amount of up to HK\$20,000,000 (the “**Convertible Bonds A**”) upon and subject to the terms and conditions as set out therein and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfillment of the conditions precedent set out in the CB Subscription Agreement A, the issue of Convertible Bonds A in accordance with the terms and conditions of the CB Subscription Agreement A be and is hereby approved;

- (c) the allotment and issue of new ordinary shares of par value of HK\$0.01 each in the share capital of the Company (the “**Conversion Shares A**”) which may fall to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds A in accordance with the terms and conditions thereof be and are hereby approved;
- (d) conditional upon, among others, the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares A, the specific mandate to the Directors to exercise the powers of the Company for the allotment and issue of the Conversion Shares A in accordance with the terms and conditions of the Convertible Bonds A be and is hereby approved; and
- (e) any one or more Directors be and are hereby authorised to do all such things and acts as he/she/they may in his/her/their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation of the CB Subscription Agreement A and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he/she/they considers necessary or expedient in his/her/their opinion to implement and/or give effect to the issue of the Convertible Bonds A and the allotment and issue of the Conversion Shares A which may fall to be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds A.”

4. “**THAT**

- (a) the subscription agreement dated 14 October 2022 (the “**CB Subscription Agreement B**”) entered into between the Company and Victor Arise Limited (a copy of which marked “B” has been produced to the Meeting and initialed by the chairman of the Meeting for identification purpose) in respect of the issue of convertible bonds in an aggregate principal amount of up to HK\$2,500,000 (the “**Convertible Bonds B**”) upon and subject to the terms and conditions as set out therein and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) subject to the fulfillment of the conditions precedent set out in the CB Subscription Agreement B, the issue of Convertible Bonds B in accordance with the terms and conditions of the CB Subscription Agreement B be and is hereby approved;
- (c) the allotment and issue of new ordinary shares of par value of HK\$0.01 each in the share capital of the Company (the “**Conversion Shares B**”) which may fall to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds B in accordance with the terms and conditions thereof be and are hereby approved;

- (d) conditional upon, among others, the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Conversion Shares B, the specific mandate to the Directors to exercise the powers of the Company for the allotment and issue of the Conversion Shares B in accordance with the terms and conditions of the Convertible Bonds B be and is hereby approved; and
- (e) any one or more Directors be and are hereby authorised to do all such things and acts as he/she/they may in his/her/their discretion consider necessary, desirable or expedient, for the purposes of or in connection with the implementation of the CB Subscription Agreement B and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he/she/they considers necessary or expedient in his/her/their opinion to implement and/or give effect to the issue of the Convertible Bonds B and the allotment and issue of the Conversion Shares B which may fall to be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds B.”

By order of the Board  
**Winshine Science Company Limited**  
**Zhao Deyong**  
*Chairman*

Hong Kong, 3 November 2022

***Registered office***

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

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

Room 2804, 28/F.  
Tower One, Lippo Centre  
89 Queensway  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the SGM is entitled to appoint one, or if such member is a holder of more than one Share, more than one proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, the instrument of proxy shall state which proxy is entitled to vote on a poll. A proxy need not be a member of the Company.
2. 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.
3. In order to be valid, the form of proxy must be duly lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with a power of attorney or other authority, if any, under which it is duly signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for the SGM or any adjourned meeting.

4. 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 or attorney duly authorised to sign the same.
5. 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 were solely entitled thereto, but if more than one of such joint holders is present at any meeting, the vote of the such holder so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.
6. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the SGM or any adjournment thereof, should he so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.
7. For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from 23 November 2022 to 28 November 2022 (both days inclusive) during which period no transfer of the existing ordinary share(s) of HK\$0.1 each in the share capital of the Company (prior to the Capital Reorganisation becoming effective) will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of the existing ordinary share(s) of HK\$0.1 each in the share capital of the Company (prior to the Capital Reorganisation becoming effective) shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company, Tricor Tengis Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on 22 November 2022.

*As at the date of this notice, the Board comprises two executive Directors, namely Mr. Zhao Deyong (Chairman) and Dr. Liao Wenjian (Chief Executive Officer); one non-executive Director, namely Mr. Lin Shaopeng; and three independent non-executive Directors, namely Mr. Kwok Kim Hung Eddie, Mr. Ng Wai Hung and Mr. Zhao Yong.*

\* *For identification purpose only*