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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 a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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**Hailan Holdings Limited**

**海藍控股有限公司**

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

**(Stock code: 2278)**

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

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A notice convening an annual general meeting of the Company to be held at Room 2212, 22/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 June 2023, at 10 a.m. is set out on pages 24 to 28 of this circular. If you do not propose to attend the annual general meeting, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or adjourned meeting should you so desire.

21 April 2023

<b>CONTENTS</b>
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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Details of the Directors Proposed to be Re-elected at the Annual General Meeting</b> .....	8
<b>Appendix II — Explanatory Statement on the Repurchase Mandate</b> .....	11
<b>Appendix III — Proposed Amendments to the Memorandum and Articles of Association</b> .....	15
<b>Notice of Annual General Meeting</b> .....	24

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2212, 22/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 June 2023, at 10:00 a.m. to consider and, if desirable, to approve the resolutions contained in the notice of the meeting which is set out on pages 24 to 28 of this circular, or any adjournment thereof
“Articles”	the amended and restated articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“Business Day”	a day (other than a Saturday or a Sunday) on which licensed banks are open for business in Hong Kong and the Stock Exchange is open for business of dealing in securities
“Cayman Islands Companies Act”	the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“close associates”	has the meaning ascribed to it under the Listing Rules
“Company”	Hailan Holdings Limited (海藍控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 31 August 2015 and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected persons”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company for the time being
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 24 to 25 of this circular

## DEFINITIONS

“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the amended and restated memorandum of association of the Company as amended from time to time
“New Memorandum and Articles”	the second amended and restated memorandum of association and articles of association of the Company incorporating the Proposed Amendments
“PRC” or “China”	the People’s Republic of China
“Proposed Amendments”	the amendments of the Memorandum and Articles of the Company proposed to be adopted at the Annual General Meeting as set out in Appendix III to this circular
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on page 26 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“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
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



**Hailan Holdings Limited**

**海藍控股有限公司**

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

**(Stock code: 2278)**

*Executive Directors:*

Ms. Zhou Li (*Chairperson*)

Ms. Fan Wenyi

Mr. Chen Xiang

Mr. Jia Bin

*Registered office:*

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Independent non-executive Directors:*

Mr. Li Yong

Dr. Zhao Guoqing

Prof. Fan Conglai

*Headquarters and principal*

*place of business in the PRC:*

2/F, No. 1 Building Hampton by Hilton

No. 169 Yu Lin Road

Tianya District

Sanya, Hainan Province

PRC

*Principal place of business*

*in the Hong Kong:*

Room 1603, 16/F, China Building

29 Queen's Road Central

Central

Hong Kong

21 April 2023

**LETTER FROM THE BOARD**

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

At the Annual General Meeting, resolutions will be proposed for Shareholders to approve, among others, (i) the re-election of Directors, (ii) the proposed granting of the Issue Mandate and the Repurchase Mandate; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iv) adoption of the New Memorandum and Articles.

**2. RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 108 of the Articles of Association, Ms. Fan Wenyi, Dr. Zhao Guoqing and Prof. Fan Conglai will retire from their office at the Annual General Meeting, being eligible, Ms. Fan Wenyi, Dr. Zhao Guoqing and Prof. Fan Conglai will offer themselves for re-election at the Annual General Meeting.

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

**3. RE-APPOINTMENT OF AUDITORS**

Mazars CPA Limited will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Upon the recommendation of the audit committee of the Company, the Board proposes to re-appoint Mazars CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

## LETTER FROM THE BOARD

### **4. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 30 June 2022, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting as set out on pages 24 to 25 of this circular (i.e. a total of 60,000,000 Shares based on 300,000,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

### **5. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 June 2022, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting as set out on page 26 of this circular (i.e. a total of 30,000,000 Shares based on 300,000,000 Shares in issue as at the Latest Practicable Date and on the basis that such number of Shares in issue remains unchanged on the date of the Annual General Meeting).

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

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

## LETTER FROM THE BOARD

### **6. PROPOSED ADOPTION OF SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 20 April 2023 in relation to the proposed adoption of the New Memorandum and Articles. The Board proposes to make certain amendments to the Memorandum and Articles for the purposes of, among others, (i) reflecting the core shareholder protection standards as set out in the revised Appendix III to the Listing Rules which took effect on 1 January 2022; and (ii) introducing house-keeping amendments to the Memorandum and Articles for the purpose of clarifying existing practices pursuant to the relevant laws and regulations of the Cayman Islands; and otherwise making consequential amendments in line with the Proposed Amendments.

Details of the Proposed Amendments are set out in Appendix III to this circular. The legal advisors to the Company have confirmed that the Proposed Amendments conform with the requirements of the Listing Rules and the laws of the Cayman Islands respectively. Taking into account the revision of Appendix III to the Listing Rules, and the introduction of electronic meeting will provide flexibility and maximise shareholders' participation in general meetings and that the other Proposed Amendments are in accordance with the laws and regulations of the Cayman Islands, the Board considers that the Proposed Amendments are in the best interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

The Proposed Amendments and adoption of the New Memorandum and Articles are subject to the Shareholders' approval by way of special resolution at the Annual General Meeting.

### **7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 24 to 28 of this circular. The register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the Annual General Meeting. All transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Monday, 26 June 2023.

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting 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 and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hailanholdings.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and



## LETTER FROM THE BOARD

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, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting in person, the authority of your proxy will be revoked.

### 8. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### 9. RECOMMENDATION

The Board considers that the proposed re-election of Directors, granting of the Issue Mandate and the Repurchase Mandate and extension of the Issue Mandate are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,  
For and on behalf of the Board  
**Hailan Holdings Limited**  
**Zhou Li**  
*Chairperson*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

**Ms. Fan Wenyi (范文燧)**

Ms. Fan Wenyi (范文燧) (“**Ms. Fan**”), aged 46, was appointed as an executive Director on 12 April 2016. Ms. Fan has been the chief operation officer and deputy general manager of the Group since 3 September 2007. Ms. Fan is the chairman of Sanya Fenghuang Xincheng, Sanya Fenghuang Shuiyun, Sanya Zhongzekai and Danzhou Shuang Lian Properties Development Company Limited (儋州雙聯房地產開發有限公司) and the deputy general manager of Lian Yun Gang Tai Sheng City Development Limited (連雲港泰盛城市發展有限公司) (“**Lian Yun Gang Tai Sheng Development**”), Lian Yun Gang Long Ji Properties, Hainan Nanhai Xiang Long and Sanya Hui Xin Trading, all of which are subsidiaries of the Company. Ms. Fan graduated from Shaanxi External Services Training Academy (陝西對外服務培訓學院) majoring in foreign oriented secretary (涉外文秘) in the PRC in 1996. Ms. Fan was accredited as an intermediate accountant by MOF of the PRC (中國財政部) in May 2005. Prior to joining the Group, Ms. Fan worked as an assistant to general manager of Hainan Xinja Tourism Co., Ltd. (海南新佳旅業有限公司) from November 2005 to February 2007.

The Company entered into a service contract with Ms. Fan for an initial term of three years commencing from 15 July 2022 which can be terminated by either party serving on the other not less than three months’ notice in writing or otherwise pursuant to the service contract. Her appointment is also subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. Ms. Fan’s remuneration will be determined by the Board and the remuneration committee of the Company with reference to the prevailing market conditions.

As at the Latest Practicable Date, Ms. Fan did not have, and was not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in this circular, Ms. Fan does not (i) have any relationship with any other Directors, senior management, or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) hold any other directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the preceding three years.

Save as disclosed above, Ms. Fan has confirmed that there is no other information that is required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in relation to her proposed appointment as an executive Director.

**Dr. Zhao Guoqing (趙國慶)**

Dr. Zhao Guoqing (趙國慶) (“**Dr. Zhao**”), aged 43, was appointed as an independent non-executive director, the chairman of the audit committee, and a member of the remuneration committee and nomination committee of the Company on 31 December 2018. Dr. Zhao is currently the national technical director and partner of Zhonghui Corporation\* (中滙集團) and he has extensive working experience in tax in the PRC. Dr. Zhao obtained his certified public accountant qualification in the PRC.

Dr. Zhao is a qualified certified public accountant in the PRC. Dr. Zhao graduated from Yangzhou University with a bachelor’s degree majoring in taxation in July 2002, obtained a master’s degree in Business Administration from Nanjing University in March 2012 and obtained a doctorate degree in Business Administration from Nanjing University in December 2018.

A letter of appointment has been entered into between Dr. Zhao and the Company with effect from 31 December 2021 for a term of three years, subject to the retirement by rotation and re-election in accordance with the Articles of Association. Dr. Zhao is entitled to an annual salary of RMB200,000, which is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the remuneration policy adopted by the Company as well as the prevailing market conditions.

Dr. Zhao has met the independence guidelines set out in Rule 3.13 of the Listing Rules. As at the Latest Practicable Date, Dr. Zhao did not have, and was not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in this circular, as at the Latest Practicable Date, Dr. Zhao did not (i) have any relationship with any other Directors, senior management, or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) hold any other directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the preceding three years.

Save as disclosed above, Dr. Zhao has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment as an independent non-executive Director.

**Prof. Fan Conglai (范從來)**

Prof. Fan Conglai (范從來) (“**Prof. Fan**”), aged 60, was appointed as an independent non-executive Director on 4 June 2021. Prof. Fan is also a member of the audit committee, the nomination committee and the remuneration committee of the Company. Prof. Fan obtained his doctorate degree in Economics from Nanjing University in May 2000, and was awarded Changjiang distinguished professorship by the Ministry of Education in 2006. Prof. Fan has

extensive experience in teaching and researching monetary finance, corporate finance and capital markets. Prof. Fan has been the head of the economics department of Nanjing University Business School from September 1995 to April 2002, associate dean of Nanjing University Business School from February 2002 to December 2004, the secretary of the Communist Party Committee of Nanjing University Business School from December 2004 to September 2007, the head of the subject department of Nanjing University since July 2008, the dean of Nanjing University School of Economics from November 2010 to July 2011, an executive associate dean of Nanjing University Business School from July 2011 to December 2014, assistant principal of Nanjing University from October 2014 to March 2019, and director of the Yangtze River Delta Economic and Social Development Research Center, Nanjing University since March 2019. Prof. Fan has been an independent director of Bank of Suzhou (蘇州銀行股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002966) since April 2020.

A letter of appointment has been entered into between Prof. Fan and the Company with effect from 4 June 2021 for a term of three years, subject to the retirement by rotation and re-election in accordance with the Articles of Association. Prof. Fan's annual remuneration is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the remuneration policy adopted by the Company as well as the prevailing market conditions.

Prof. Fan has met the independence guidelines set out in Rule 3.13 of the Listing Rules. As at the Latest Practicable Date, Prof. Fan did not have, and was not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed in this circular, as at the Latest Practicable Date, Prof. Fan did not (i) have any relationship with any other Directors, senior management, or substantial or controlling shareholders (each as defined in the Listing Rules) of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) hold any other directorships in public companies whose securities are listed on any securities market in Hong Kong or overseas in the preceding three years.

Save as disclosed above, Prof. Fan has confirmed that there is no other information required to be brought to the attention of the Shareholders and the Company or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment as an independent non-executive Director.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 300,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased following the Latest Practicable Date and prior to the date of the Annual General Meeting, i.e. being 300,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 30,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the passing of ordinary resolution in item 5 of the notice of the Annual General Meeting.

## **2. REASONS FOR REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and its 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 and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders as a whole.

## **3. FUNDING OF REPURCHASE**

The Company is empowered by its Articles of Association to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF REPURCHASE**

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 financial statements contained in the annual report of the Company for the year ended 31 December 2022) 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. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the previous twelve months and up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2022</b>		
April	5.08	4.80
May	4.80	4.78
June	4.79	2.10
July	3.74	3.51
August	4.20	3.15
September	4.10	3.99
October	3.99	1.22
November	2.75	1.22
December	2.75	2.70
<b>2023</b>		
January	3.19	2.70
February	3.20	3.19
March	3.20	3.20
April (up to the Latest Practicable Date)	3.20	3.20

## 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the 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 repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as that term is 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, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Capacity/Nature	Number of Shares held/interested	Approximate % of the total issued Shares	
			as at the Latest Practicable Date	Repurchase Mandate is exercised in full
Zhong Jia (International) Investment Construction Company Limited (中嘉(國際)投資建設有限公司)	Beneficial owner	224,325,000 shares	74.78%	83.08%
Mr. Yeung Man	Interest of a controlled corporation ( <i>Note 1</i> )	225,000,000 shares	75%	83.33%
Ms. Zhou Li	Interest of spouse ( <i>Note 2</i> )	225,000,000 shares	75%	83.33%

*Notes:*

- (1) 225,000,000 Shares are held by Zhong Jia (International) Investment Construction Company Limited and Zhong Ze (International) Investment Company Limited as to 224,325,000 Shares and 675,000 Shares, respectively. Mr. Yeung Man beneficially owns 100% of the issued share capital of Zhong Jia (International) Investment Construction Company Limited and Zhong Ze (International) Investment Company Limited and is deemed, or taken to be, interested in all the Shares held by Zhong Jia (International) Investment Construction Company Limited and Zhong Ze (International) Investment Company Limited for the purposes of the SFO. Mr. Yeung Man is the sole director of Zhong Jia (International) Investment Construction Company Limited and Zhong Ze (International) Investment Company Limited.
- (2) Mr. Yeung Man and Ms. Zhou Li have declared that they cohabit as spouses. Accordingly, Ms. Zhou Li is deemed, or taken to be, interested in the Shares in which Mr. Yeung is interested for the purpose of the SFO.
- (3) As at the Latest Practicable Date, the total number of the issued Shares was 300,000,000.

In the event the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the interests of each of the above Shareholders in the Company would be increased to approximately the percentages as set out opposite their respective names in the table above. On the basis of the aforesaid increase of shareholding held by the Shareholders set out above, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

As the exercise of the Repurchase Mandate in full would result in insufficient public float of the Company, the Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

#### **8. SHARE REPURCHASES MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.



The details of the Proposed Amendments are shown herein (with strikethrough to denote text to be deleted and bold to denote text to be added) as follows which includes:

- i. replacing all references to “**Companies Law**” with “**Companies Act**”; “**Companies Law**” with “**Companies Act (as revised)**” in the Memorandum and Articles;
- ii. Other amendments to the Memorandum are as follows:

Original clauses of the Memorandum	Amended clauses of the Memorandum
<p><i>Paragraph 2.</i></p> <p>The registered office will be situate at the offices of Estera Trust (Cayman) Limited, Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>	<p><i>Paragraph 2.</i></p> <p>The registered office <del>will be</del> <b>is</b> situated at the offices of <b>Ocorian Trust (Cayman) Limited, Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</b> <del>Estera Trust (Cayman) Limited, Clifton House, 75 Fort Street, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands</del> or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>

- iv. Other amendments to the Articles are as follows:

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 1 (a)</i></p> <p>Table “A” of the Companies Law (as revised) shall not apply to the Company.</p>	<p><i>Article 1 (a)</i></p> <p>Table “A” of the <b>Cayman Islands Companies Law Act</b> (as revised) shall not apply to the Company.</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 1 (b)</i></p> <p>...</p> <p>HK Stock Exchange means The Stock Exchange of Hong Kong Limited;</p> <p>HK\$ or Hong Kong dollars: means Hong Kong dollars, the lawful currency for the time being of Hong Kong;</p> <p>...</p> <p>Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time listing of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>...</p>	<p><i>Article 1 (b)</i></p> <p>...</p> <p>HK Stock Exchange: means The Stock Exchange of Hong Kong Limited;</p> <p>HK\$ or– Hong Kong dollars: means Hong Kong dollars, the lawful currency for the time being of Hong Kong;</p> <p>...</p> <p>Relevant Period: means the period commencing from the date on which any of the securities of the Company first become listed on the HK Stock Exchange to and including the date immediately before the day on which none of such securities are so listed (and so that if at any time <del>listing</del> <b>trading</b> of any such securities is suspended for any reason whatsoever and for any length of time, they shall nevertheless be treated, for the purpose of this definition, as listed);</p> <p>...</p>
<p><i>Article 1 (d)</i></p> <p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than <math>\frac{3}{4}</math> of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>	<p><i>Article 1 (d)</i></p> <p>At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than <math>\frac{3}{4}</math> of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorised representatives at a general meeting <b>held in accordance with these Articles and</b> of which notice specifying the intention to propose the resolution as a special resolution has been duly given.</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 1 (e)</i></p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.</p>	<p><i>Article 1 (e)</i></p> <p>A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of <b>the votes cast by</b> such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which <del>not less than 14 days'</del> notice has been duly given.</p>
<p><i>Article 2</i></p> <p>To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of the Articles or to change the name of the Company.</p>	<p><i>Article 2</i></p> <p>To the extent that the same is permissible under Cayman Islands law and subject to Article 13, a Special Resolution shall be required to alter the Memorandum of Association of the Company, to approve any amendment of <b>these</b> Articles or to change the name of the Company.</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 15</i></p> <p>...</p> <p>(c) Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.</p> <p>(d) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.</p> <p>(e) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p>	<p><i>Article 15</i></p> <p>...</p> <p><del>(c)</del> <del>Where the Company purchases for redemption a redeemable Share, purchases not made through the market or by tender shall be limited to a maximum price, and if purchases are by tender, tenders shall be available to all Shareholders alike.</del></p> <p><del>(d)</del> (c) The purchase or redemption of any Share shall not be deemed to give rise to the purchase or redemption of any other Share.</p> <p><del>(e)</del> (d) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.</p>
<p><i>Article 18(a)</i></p> <p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Law or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory)</p>	<p><i>Article 18(a)</i></p> <p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies <del>Act</del><sup>Law</sup> or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or <b>lodgement</b> of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory)</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 62</i></p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p><i>Article 62</i></p> <p>At all times during the Relevant Period <del>other than the year of the Company's adoption of these Articles</del>, the Company shall in each <b>financial</b> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; <del>and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next.</del> The annual general meeting <b>must be held within six (6) months after the end of the Company's financial year (unless a longer period would not infringe the Listing Rules, if any)</b> and shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>
<p><i>Article 64</i></p> <p>...</p> <p>Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition.</p> <p>...</p>	<p><i>Article 64</i></p> <p>...</p> <p>Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business <b>or resolution</b> specified in such requisition.</p> <p>...</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 65</i></p> <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing...</p>	<p><i>Article 65</i></p> <p>An annual general meeting of the Company shall be called by at least 21 <b>clear</b> days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 <b>clear</b> days' notice in writing...</p>
<p><i>Article 67(a)</i></p> <p>(a) All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:</p> <p>...</p>	<p><i>Article 67(a)</i></p> <p><del>(a)</del> All business shall be deemed special that is transacted at an extraordinary general meeting and also all business shall be deemed special that is transacted at an annual general meeting with the exception of the following, which shall be deemed ordinary business:</p> <p>...</p>
<p>N/A</p>	<p><i>Article 67A</i></p> <p><b>All Shareholders have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</b></p>
<p><i>Article 72</i></p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>...</p>	<p><i>Article 72</i></p> <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted <b>on</b> by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>...</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 92 (b)</i></p> <p>...A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p><i>Article 92 (b)</i></p> <p>...A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote <del>individually on a show of hands</del> <b>and the right to speak.</b></p>
<p><i>Article 112</i></p> <p>...Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p><i>Article 112</i></p> <p>...Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first <b>annual</b> general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the <del>next following</del> <b>first</b> annual general meeting of the Company <b>after his appointment</b> and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>

Original articles of the Articles	Amended articles of the Articles
<p><i>Article 114</i></p> <p>The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement...</p>	<p><i>Article 114</i></p> <p>The <del>Company</del> <b>Shareholders</b> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement...</p>
<p><i>Article 172</i></p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies Law necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.</p>	<p><i>Article 172</i></p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies <del>Act</del> <b>Law</b> necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions. <b>The financial year end of the Company shall be 31 December in each calendar year or as otherwise determined by the Board.</b></p>



Original articles of the Articles	Amended articles of the Articles
<p><i>Article 176(a)</i></p> <p>The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p>	<p><i>Article 176(a)</i></p> <p>The <b>Shareholders may by Ordinary Resolution</b> <del>Company shall at each annual general meeting</del> appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by <b>the Shareholders in a general meeting by Ordinary Resolution in such manner as the Shareholders may determine.</b> <del>or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</del></p>
<p><i>Article 176(b)</i></p> <p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p><i>Article 176(b)</i></p> <p>The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by <b>Special Ordinary</b> Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>

## NOTICE OF ANNUAL GENERAL MEETING



### Hailan Holdings Limited

### 海藍控股有限公司

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

**(Stock code: 2278)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Hailan Holdings Limited (the “**Company**”) will be held at Room 2212, 22/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Friday, 30 June 2023, at 10:00 a.m. (the “**Annual General Meeting**”) for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2022.
2.
  - (a) To re-elect Ms. Fan Wenyi as Director;
  - (b) To re-elect Dr. Zhao Guoqing as Director;
  - (c) To re-elect Prof. Fan Conglai as Director;
  - (d) To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint Mazars CPA Limited as auditors of the Company and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**“THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below);
  - (ii) an issue of shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities which carry rights to subscribe for or are convertible into shares;
  - (iii) the exercise of options under a share option scheme of the Company; and
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

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

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

## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

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

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

6. 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 resolutions set out in items 4 and 5 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 4 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

### SPECIAL RESOLUTION

7. To consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the proposed amendments to the existing amended and restated memorandum and articles of association of the Company (the “**Proposed Amendments**”) as set out in the circular of the Company dated 21 April 2023 be approved, and the second amended and restated memorandum and articles of association of the Company (the “**New Memorandum and Articles**”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which incorporates and consolidates all the Proposed Amendments, be approved and adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect and that any one of the Directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the Proposed Amendments and the adoption of the New Memorandum and Articles.”

By Order of the Board  
**Hailan Holdings Limited**  
*Chairperson*  
**Zhou Li**

The People’s Republic of China, 21 April 2023

*Notes:*

1. Any member of the Company entitled to attend and vote at the Annual General Meeting 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 Annual General Meeting. A proxy need not be a member of the Company. 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 authorized to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
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 Annual General Meeting or any adjournment thereof in cases where the Annual General Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holder may vote at the Annual General Meeting, 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 Annual General Meeting, the vote of the senior who

## NOTICE OF ANNUAL GENERAL MEETING

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.

6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Annual General Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. The transfer books and register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the Annual General Meeting. All transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong before 4:30 p.m. on Monday, 26 June 2023.
8. Concerning Ordinary Resolution No. 2 above, each of Ms. Fan Wenyi, Dr. Zhao Guoqing and Prof. Fan Conglai is proposed to be re-elected as director of the Company. The biographical details of Ms. Fan Wenyi and Prof. Fan Conglai and their interests in the securities of the Company (if any) are set out in Appendix I to the circular of the Company dated 21 April 2023 (the "**Circular**").
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 Ordinary Resolution No. 5 as set out in this notice is enclosed in Appendix II of the circular of the company dated 21 April 2023.