

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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Tianyun International Holdings Limited 天韵國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 6836)

PROPOSALS IN RELATION TO GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Thursday, 29 June 2023 at 4:00 p.m. or any adjournment thereof as set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrars, Tricor Investor Services Limited, 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong 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 shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so wish.**

25 April 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong on Thursday, 29 June 2023 at 4:00 p.m. or any adjournment thereof;
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular;
“Articles”	the third amended and restated articles of association of the Company;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of directors of the Company;
“close associates”	has the meaning ascribed to it under the Listing Rules;
“Company”	Tianyun International Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“connected persons”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules;
“core connected persons”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“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 People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolutions no. 5 in the AGM Notice;

DEFINITIONS

“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;
“PRC”	The People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China 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 set out as resolution no. 6 in the AGM Notice;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time;
“Share(s)”	ordinary share(s) of nil nominal value in the share capital of the Company;
“Shareholder(s)” or “member(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time; and
“%”	per cent.

Tianyun International Holdings Limited
天韵國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 6836)

Executive Directors:

Mr. Yang Ziyuan
Mr. Yeung Wan Yiu
Mr. Sun Xingyu
Ms. Lv Chunxia

Registered office:

Commerce House,
Wickhams Cay 1,
PO Box 3140, Road Town,
Tortola,
British Virgin Islands, VG1110

Non-executive Directors:

Ms. Chu Yinghong
Mr. Wong Yim Pan

Hong Kong Principal Place of Business:

Unit 605, 6th Floor,
Beautiful Group Tower,
74-77 Connaught Road Central,
Central, Hong Kong

Independent Non-executive Directors:

Mr. Liang Zhongkang
Mr. Shiu Shu Ming
Prof. Ye Xingqian

25 April 2023

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS IN RELATION TO GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate, the proposed Repurchase Mandate and the extension of the Issue Mandate; (ii) furnish you with details of the retiring Directors proposed to be re-elected; (iii) set out an explanatory statement regarding the Repurchase Mandate; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by the Shareholders on 1 December 2022. Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

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

In addition, a separate ordinary resolution will 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 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 990,512,000 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 allot, issue and deal with a maximum of 198,102,400 Shares, representing 20% of the total number of Shares in issue as at the date of the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate 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 repurchase a maximum of 99,051,200 Shares, representing 10% of the total number of Shares in issue as at the date of AGM.

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to (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 laws of the British Virgin Islands or the Articles to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

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

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 75 of the Articles, Mr. Yang Ziyuan, Mr. Sun Xingyu and Mr. Wong Yim Pan will retire from office as Directors by rotation at the AGM and, being eligible, offer themselves for re-election.

The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 9/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Hong Kong on Thursday, 29 June 2023 at 4:00 p.m. or any adjournment thereof is set out on pages 14 to 18 of this circular to approve, among other things, the granting of the Issue Mandate and the Repurchase Mandate; the extension of Issue Mandate; and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkex.com.hk and the website of the Company at www.tianyuninternational.com. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of 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, and in such event, the instrument appointing a proxy shall be deemed revoked.

Pursuant to the Rule 13.39(4) of the Listing Rules, all the resolutions proposed to be approved at the AGM will be taken by poll. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Company and the Stock Exchange in accordance with Rules 13.39(5) and 13.39(5A) of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited ("Tricor"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 23 June 2023.

LETTER FROM THE BOARD

Subject to the approval of the Shareholders at the AGM, for determining the entitlement to receive the proposed final dividend, the transfer books and register of members of the Company will be closed from Tuesday, 11 July 2023 to Friday, 14 July 2023 (both days inclusive), during such period no transfer of shares of the Company will be registered. In order to be eligible to receive the proposed final dividend, all transfer of shares of the Company accompanied by the relevant share certificate(s) and appropriate transfer form(s) must be lodged with Tricor not later than 4:30 p.m. on Monday, 10 July 2023.

RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring Directors, the re-appointment of the auditors of the Company and the declaration of final dividend are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

GENERAL INFORMATION

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

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.

By Order of the Board
Tianyun International Holdings Limited
Yang Ziyuan
Chairman & Executive Director

To enable the Shareholders to make an informed decision on the re-election of the retiring Directors, we set out below the biographical details of the retiring Directors for the information of Shareholders.

1. Mr. Yang Ziyuan (楊自遠)

Mr. Yang Ziyuan (“**Mr. Yang**”), aged 59, was appointed as an executive Director, chief executive officer and chairman of the Board on 8 September 2011. He is responsible for the overall planning and strategic development of the Group’s business. He joined Linyi Tongtai Food Machine Manufacture Co., Ltd. (臨沂同泰食品機械製造有限公司) (“**Tongtai**”) as a director and vice chairman in March 1995 and co-founded Shandong Tiantong Food Co., Ltd. (山東天同食品有限公司) (“**Shandong Tiantong**”) with Mr. Sun Xingyu in 2003 as the president and chairman of the board.

Mr. Yang graduated from Qinggong Worker University of Hangzhou (杭州輕工職工大學) focusing on food engineering in July 1988, and completed a course in Master of Business Administration in Renmin University of China in July 2001. Prior to founding the Group, he worked as an equipment technician in Linyi Cannery (臨沂市罐頭廠) from September 1989 to May 1990. Between May 1990 and March 1995, he was the manager in the production technology department, the assistant of the general manager, the deputy chief engineer and deputy general manager of Linyi Carrie Enterprises Company (臨沂凱利實業公司). Between January 1998 and December 2012, he was the general manager and chairman of the board of Linyi Jinhua Food Company Limited (臨沂金花食品有限公司) (“**Linyi Jinhua**”), a company established in the PRC and whose principal business is the processing of roasted food and nut products. Since January 1995, he has been the general manager and chairman of the board of Linyi Yuanyu Trading Co., Ltd. (臨沂遠宇貿易有限公司) (“**Yuanyu**”), whose principal business is operating of and acting as agent for import and export of various types of goods and technology.

Mr. Yang is the husband of Ms. Chu Yinghong, a non-executive Director of the Company.

Mr. Yang, through Wealthy Active Limited, a company incorporated in the British Virgin Islands and is wholly-owned by Mr. Yang, indirectly held 198,180,260 Shares, representing 20.01% of the Shares and is accordingly deemed to be interested in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Yang has entered into a service agreement with the Company for a term of three years from 16 June 2021 subject to the early termination provisions contained therein and retirement by rotation and re-election according to the Articles. Mr. Yang is entitled to receive an annual remuneration of HK\$144,000 per annum, which is determined with reference to his duties and responsibilities within the Company. His salary shall be reviewed at the discretion of the Board (or its designated committee) and decided by the Board (or its designated committee) after he has completed each year of service.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Yang does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

2. Mr. Sun Xingyu (孫興宇)

Mr. Sun Xingyu (“**Mr. Sun**”), aged 62, was appointed as an executive Director on 10 November 2014. He is responsible for financial management of the Group. He has been a director of Tongtai since December 1996 and co-founded Shandong Tiantong in 2003, being responsible for the financial management of the Group.

Mr. Sun graduated from Finance School of Shandong Province (山東省財政學校) in July 1981 and completed a course in Chinese Language and Literature in Shandong Radio and Television University (山東廣播電視大學) in November 1988. Prior to joining the Group, he has been the deputy general manager of Yuanyu, whose principal business is operating and acting as agent for import and export of various types of goods and technology. Between January 1998 and December 2012, he was the deputy general manager of Linyi Jinhua, a company established in the PRC and whose principal business is the processing of roasted food and nuts products.

Mr. Sun does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company.

Mr. Sun, through Wealthy Maker Limited, a company incorporated in the British Virgin Islands and is wholly-owned by Mr. Sun, indirectly held 45,000,000 Shares, representing 4.54% of the Shares and is accordingly deemed to be interested in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Sun has entered into a service agreement with the Company for a term of three years from 16 June 2021 subject to the early termination provisions contained therein and retirement by rotation and re-election according to the Articles. Mr. Sun is entitled to receive an annual remuneration of HK\$144,000 per annum, which is determined with reference to his duties and responsibilities within the Company. His salary shall be reviewed at the discretion of the Board (or its designated committee) and decided by the Board (or its designated committee) after he has completed each year of service.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Sun does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

3. Mr. Wong Yim Pan (黃炎斌)

Mr. Wong Yim Pan (“**Mr. Wong**”), aged 56, was appointed as a Director on 10 November 2014 and re-designated as a non-executive Director on 16 June 2015. He is responsible for providing advice on strategic development of the Group. Mr. Wong is currently a member of the Strategic Development and Investment Committee of the Company.

Mr. Wong graduated from The University of Hong Kong with a degree of bachelor of science in engineering in 1989. He obtained a master degree in business administration from The Chinese University of Hong Kong in 1992. Mr. Wong is a member of Hong Kong Institute of Certified Public Accountants, a fellow of The Association of Chartered Certified Accountants and The Institute of Chartered Accountants in England & Wales, and an associate of The Chartered Institute of Management Accountants and The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries). He is also a CFA charter holder of the CFA Institute and a member of The Association of Corporate Treasurers. Mr. Wong has around 30 years of experiences in audit, internal audit and project analysis and management in Hong Kong and the PRC. He has worked for companies such as Coopers & Lybrand (now known as PricewaterhouseCoopers), New World Infrastructure Limited, Alcatel-Lucent, Shui On Land Limited, Ocean Equity Partners Limited, and is now a consultant with Sync Corporate Consultancy Limited.

Mr. Wong has entered into a service agreement with the Company for a term of three years from 16 June 2021 subject to the early termination provisions contained therein. Mr. Wong is entitled to receive an annual remuneration of HK\$144,000 per annum, which is determined with reference to his duties and responsibilities within the Company.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. Wong does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Mr. Wong does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraphs 13.51(2)(h) to (v) of the Listing Rules.

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors in the AGM.

LISTING RULES FOR REPURCHASE OF SHARES

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

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange 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.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 990,512,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase up to a maximum of 99,051,200 Shares.

FUNDING AND IMPACT OF REPURCHASE

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the British Virgin Islands. As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent if it would, in the circumstances, have a material adverse effect on the working capital of the Company.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. 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 earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the British Virgin Islands and in accordance with the Articles.

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell 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.

SHARES PURCHASES MADE BY THE COMPANY

The Company had not repurchased Shares on the Stock Exchange during the six months preceding the Latest Practicable Date.

EFFECT OF THE 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 purpose of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (as 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, according to the register maintained under section 336 of the SFO, Rainbow Lead Ventures Limited ("**Rainbow Lead**") is interested in 273,886,740 Shares, representing 27.65% of the voting rights of the Company. In the event that the Directors exercise in full the power to buy back Shares which are proposed to be granted pursuant to the Repurchase Mandate, the shareholding of Rainbow Lead would be increased to 30.7%. As a result, Rainbow Lead and persons acting in concert with it are required to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Company has no present intention to exercise the Repurchase Mandate to such an extent that an obligation to make a general offer under the Takeovers Code will be triggered. The Directors have no intention to exercise the Repurchase Mandate to such extent that the public shareholding will fail to satisfy the minimum public float requirement of 25% of the total issued share capital of the Company.

SHARE PRICES

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

	Price per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
April	N/A	N/A
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	1.30	0.60
December	1.05	0.92
2023		
January	1.39	0.99
February	1.43	1.28
March	1.63	1.38
April (up to the Latest Practicable Date)	1.67	1.55

NOTICE OF ANNUAL GENERAL MEETING

Tianyun International Holdings Limited 天韻國際控股有限公司

(Incorporated in the British Virgin Islands with limited liability)
(Stock code: 6836)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Tianyun International Holdings Limited (the “Company”) will be held on Thursday, 29 June 2023 at 4:00 p.m. at 9/F, Gloucester Tower, The Landmark, 15 Queen’s Road Central, Hong Kong to transact the following ordinary business:

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements of the Company for the year ended 31 December 2022 together with the reports of the directors of the Company (the “Directors”) and auditors thereon.
2. To declare a final dividend of HK\$0.05 per share for the year ended 31 December 2022;
3. (a) To re-elect Mr. Yang Ziyuan as executive Director;
(b) To re-elect Mr. Sun Xingyu as executive Director;
(c) To re-elect Mr. Wong Yim Pan as non-executive Director; and
(d) To authorize the board of Directors to fix the Directors’ remuneration.
4. To re-appoint Elite Partners CPA Limited as auditors to the Company and to authorize the Board to fix their remuneration.
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this resolution below, 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 (the “Shares”) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (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) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued 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 lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the total number of Shares in issue 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law of the British Virgin Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF ANNUAL 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).”

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

“**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 on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the 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 Rules Governing the Listing of Securities on the Stock Exchange, 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 to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of Shares 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 Shares in issue as at the time of passing this resolution and the said approval shall be limited accordingly; and

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- (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 laws of the British Virgin Islands or the Company’s articles of association to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of Resolutions No. 5 and No. 6 as set out in this notice convening the Meeting of which this Resolution forms part, the general mandate granted to the Directors pursuant to Resolution No. 5 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing this Resolution.”

By Order of the Board
Tianyun International Holdings Limited
Yang Ziyuan
Chairman & Executive Director

Hong Kong, 25 April 2023

Registered Office:
Commerce House,
Wickhams Cay 1,
PO Box 3140, Road Town,
Tortola,
British Virgin Islands, VG1110

Hong Kong Principal Place of Business:
Unit 605, 6th Floor,
Beautiful Group Tower,
74-77 Connaught Road Central,
Central, Hong Kong

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Notes:

1. Any member of the Company entitled to attend and vote at the 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 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 appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of the directors of the Company) 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 office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 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 Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the 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 Meeting, 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.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. 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. 6 as set out in this notice is enclosed.
8. The transfer books and Register of Members of the Company will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 23 June 2023.
9. Details of each of Mr. Yang Ziyuan, Mr. Sun Xingyu and Mr. Wong Yim Pan proposed to be re-elected as a director of the Company at the Meeting are set out in Appendix I to this circular.
10. A form of proxy for use at the Meeting is enclosed.