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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **Hailiang International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**HAILIANG 海亮**  
**HAILIANG INTERNATIONAL HOLDINGS LIMITED**  
**海亮國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2336)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF AGM**

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A notice convening the AGM to be held at Capital Conference Services Limited at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 26 June 2023 at 10:00 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's Branch Share Registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Saturday, 24 June 2023 (Hong Kong time) (being not less than 48 hours before the time of the AGM) or any adjournment of such meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you subsequently so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

27 April 2023

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company convened and to be held at Capital Conference Services Limited at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 26 June 2023 at 10:00 a.m. (or any adjournment of such meeting) for the purpose of considering, and if thought fit, approving the resolutions proposed in the AGM Notice
“AGM Notice”	the notice for convening the AGM as set out on pages 13 to 17 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Hailiang International Holdings Limited (海亮國際控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. Jin”	Dr. Jin Xiaozheng (金曉錚博士), an Executive Director of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the aggregate number of the Shares which may be allotted and issued or dealt with under the Issue Mandate
“Group”	the Company and its subsidiaries
“Hailiang Group”	Hailiang Group Co., Ltd.# (海亮集團有限公司), a company established in the PRC with limited liability on 9 August 1996, which is 93.13% owned by Mr. Feng and Mr. Feng’s Associates (including Ningbo Zhetao which owns 38.05% of the equity interest in Hailiang Group)

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with Shares up to a maximum of 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	20 April 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Cao”	Mr. Cao Jianguo (曹建國先生), an Executive Director of the Company
“Mr. Feng”	Mr. Feng Hailiang (馮海良先生), a controlling shareholder of the Company
“Mr. Feng’s Associates”	Mr. Zhu Zhangquan (朱張泉先生) (the brother-in-law of Mr. Feng), Mr. Tang Lu (唐魯先生) (the nephew of Mr. Feng), Mr. Jiang Lirong (蔣利榮先生) (the nephew of Ms. Zhu Aihua), Ningbo Zhetao (in which Mr. Feng has a controlling interest) and Ningbo Dunshi Investment Limited# (寧波敦士投資有限公司) (in which Mr. Feng owns 96.645% of the equity interest)
“Ms. Zhu Aihua”	Ms. Zhu Aihua (朱愛花女士), the spouse of Mr. Feng
“Ningbo Zhetao”	Ningbo Zhetao Investment Holdings Limited# (寧波哲韜投資控股有限公司), a company established in the PRC with limited liability, which is 58.84% owned by Mr. Feng and 31.60% owned by Zhejiang Beize Group Ltd# (浙江貝澤集團有限公司), a company which is 99.8% owned by Mr. Feng and 0.2% owned by Mr. Zhu Zhangquan (朱張泉先生)
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Rich Pro”	Rich Pro Investments Limited (富邦投資有限公司), a controlling shareholder of the Company

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“Zhejiang Hailiang”	Zhejiang Hailiang Co., Ltd. <sup>#</sup> (浙江海亮股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 002203)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

<sup>#</sup> *an English translation of the Chinese company name and is for identification purposes only*

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LETTER FROM THE BOARD

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**HAILIANG 海亮**  
**HAILIANG INTERNATIONAL HOLDINGS LIMITED**  
**海亮國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 2336)

*Executive Directors:*

Mr. Cao Jianguo (曹建國先生) (*Chairman*)  
Mr. Feng Luming (馮櫓銘先生) (*Chief Executive Officer*)  
Dr. Jin Xiaozheng (金曉錚博士)

*Independent Non-executive Directors:*

Dr. Chan Wing Mui Helen  
Mr. Chiu King Yan  
Mr. Wang Cheung Yue

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head Office and Principal*

*Place of Business in Hong Kong:*  
Office 18, 6th Floor, World-wide House  
No. 19 Des Voeux Road Central  
Hong Kong

27 April 2023

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF AGM**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (a) the granting of the Issue Mandate to the Directors; (b) the granting of the Repurchase Mandate to the Directors; (c) the granting of the Extension Mandate to the Directors; and (d) the re-election of Directors, and to give you notice of the AGM.

**2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 17 June 2022, general mandates were granted to the Directors to exercise the powers of the Company to issue new Shares and repurchase Shares, respectively. Such mandates, to the extent not utilised by the date of the AGM, will lapse at the conclusion of the AGM.

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## LETTER FROM THE BOARD

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At the AGM, ordinary resolutions will be proposed to grant to the Directors the Issue Mandate and the Repurchase Mandate. Conditional upon the above resolutions being passed, a separate resolution will be proposed to extend the Issue Mandate by adding the aggregate number of Shares repurchased by the Company under the Repurchase Mandate. Details of these resolutions are contained in the AGM Notice.

As at the Latest Practicable Date, the Company had 1,815,910,767 Shares in issue. Assuming that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be allotted, issued and otherwise deal with pursuant to the Issue Mandate will be 363,182,153 Shares, being 20% of the total number of Shares in issue as at the date of passing of such resolution; and the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 181,591,076 Shares, being 10% of the total number of Shares in issue as at the date of passing of such resolution.

If the Company conducts a share consolidation or subdivision after the Issue Mandate or the Repurchase Mandate has been approved in the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the Issue Mandate or repurchased under the Repurchase Mandate (as the case may be) 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.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the revocation or variation of the authority given under the ordinary resolutions passed by the Shareholders in general meeting(s); and (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF DIRECTORS

Pursuant to Article 87 of the Articles of Association, Mr. Cao and Dr. Jin will retire from office by rotation at the AGM.

Biographical details of each of Mr. Cao and Dr. Jin are set out in Appendix II to this circular.

### 4. VOTING AT THE AGM

To the best information of the Directors after making reasonable enquiries, no Shareholder is required to abstain from voting under the Listing Rules for any resolution proposed to be adopted at the AGM.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 5. THE AGM NOTICE

The AGM Notice is set out on pages 13 to 17 of this circular. At the AGM, resolutions will be proposed to approve, among others, (i) the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of Directors.

### 6. ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed on it and return it to the Company's Branch Share Registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Saturday, 24 June 2023 (Hong Kong time) (being not less than 48 hours before the time of the AGM) or any adjournment of such meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting should you so wish, and in such event, the form of proxy previously submitted shall be deemed to be revoked.

### 7. RECOMMENDATION

The Board considers that the proposed resolutions referred to in this circular and the AGM Notice are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of all the resolutions set out in the AGM Notice.



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## LETTER FROM THE BOARD

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### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 9. MISCELLANEOUS

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

Yours faithfully,  
By Order of the Board  
**Hailiang International Holdings Limited**  
**Cao Jianguo 曹建國**  
*Chairman*

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 1,815,910,767 Shares in issue.

Subject to the passing of the proposed ordinary resolution granting the Repurchase Mandate and on the basis that no Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 181,591,076 Shares, representing 10% of the total number of the issued Shares of the Company as at the date of the AGM.

If the Company conducts a share consolidation or subdivision after the Repurchase Mandate has been approved at the AGM, the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

## **2. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's second amended and restated memorandum of association, the Articles of Association, the Companies Act, other applicable laws of the Cayman Islands and the Listing Rules.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets 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 the Shareholders as a whole.

## **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated statement of financial position of the Company as at 31 December 2022, being the date of the latest published audited financial statements of the Company) if 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 an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

## 5. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	0.091	0.090
May	0.130	0.076
June	0.105	0.089
July	0.105	0.080
August	0.115	0.083
September	0.140	0.100
October	0.135	0.135
November	0.166	0.166
December	0.170	0.170
<b>2023</b>		
January	0.182	0.140
February	0.185	0.165
March	0.222	0.170
April (up to the Latest Practicable Date)	0.200	0.180

## 6. EFFECT OF THE TAKEOVERS CODE

If, on the exercise of the power to repurchase 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 the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) 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, to the best of the knowledge and belief of the Directors, Rich Pro beneficially owned 1,207,207,299 Shares, representing approximately 66.48% of the total issued Shares. Rich Pro is wholly-owned by Hailiang Group, which, in turn, is 93.13% owned by Mr. Feng and Mr. Feng's Associates (including Ningbo Zhetao which owns 38.05% of the equity interest in Hailiang Group). Accordingly, Mr. Feng, Hailiang Group and Ningbo Zhetao are deemed to be interested in 1,207,207,299 Shares, representing approximately 66.48% of the total issued Shares.

On the basis that the number of the issued Shares and the shareholdings of Rich Pro in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the interest of Rich Pro in the issued Shares would be increased to approximately 73.87% of the total issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any other consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

#### **7. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons 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.

#### **8. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, if they exercise the powers of the Company to repurchase Shares under the Repurchase Mandate, they will exercise the power in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

#### **9. REPURCHASES OF SHARES MADE BY THE COMPANY**

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months immediately preceding the Latest Practicable Date.

#### **10. GENERAL**

The Directors have no interests to exercise the Repurchase Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules (or such other prescribed minimum percentage as determined by the Stock Exchange) from time to time.

The biographical details of Mr. Cao and Dr. Jin are set out as follows:

**Mr. Cao Jianguo (曹建國先生), Executive Director**

Mr. Cao, aged 60, has been an Executive Director of the Company since 12 May 2014 and the Chairman of the Board since 16 June 2017. Mr. Cao has been a director and the Chairman of the board of directors of Zhejiang Hailiang since 27 February 2023, a director of Hailiang Group since March 2016, and the Chairman of the board of directors of Hailiang Group since April 2021. He was the President of Hailiang Group from January 2021 to November 2021 and the Chairman of Hailiang Group from March 2016 to January 2021. He served as the Chief Executive Officer of the Company from 29 August 2014 to 16 June 2017. Mr. Cao served as the Chairman of Zhejiang Hailiang from October 2013 to August 2016, and a general manager of Zhejiang Hailiang from October 2010 to August 2016.

Mr. Cao is a senior engineer and senior economist in the PRC. Mr. Cao holds a Bachelor Degree in Metallurgy from the Jiangxi Institute of Metallurgy (江西冶金學院) (now known as Jiangxi University of Science and Technology (江西理工大學)) and a Master Degree in Business Administration from Central South University (中南大學). Mr. Cao has been appointed as the vice chairman of China Nonferrous Metals Industry Association (中國有色金屬工業協會) since April 2021. Mr. Cao is the judging panel expert of The State Science Technology Awards (中國國家科學技術獎), the vice chairman of the third, fourth and fifth National Nonferrous Metals Standardisation Technological Committee (第三屆、第四屆及第五屆全國有色金屬標準化技術委員會), the Chairman of the International Organisation for Standardisation (ISO) of the Copper and Copper Alloy Technical Committee (銅及銅合金技術委員會) (TC26) and the Honorary Chairman of China Nonferrous Metal Processing Industry Association (中國有色金屬加工工業協會). Mr. Cao is the winner of numerous awards, including “Outstanding Technical Officer of China Nonferrous Metals Industry” (中國有色金屬工業優秀技術工作者), “Model Worker of National Nonferrous Metals Industry” (全國有色金屬行業勞動模範), “Model Worker of Shaoxing City” (紹興市勞動模範), “Senior Expert of Shaoxing City” (紹興市高級專家), “Second-Level Fostered Talent in the Zhejiang Province New Century 151 Talents Project” (浙江省「新世紀151人才工程」第二層次培養人員), “Economic Construction Contributor’s Award of Zhuji City for the Year 2006” (2006年度諸暨市經濟建設功臣), “China Private Enterprises Innovator for the Year 2011” (2011中國民企年度創新人物), “Zhejiang Province’s Ten Best Business Managers for the Year 2011” (2011年度浙江省十佳事業經理人), “2016-2017 Most Entrepreneur Honoured by Professional Managers in China” (2016-2017年度中國最受職業經理人推崇的企業家) and “Global Zhejiang Entrepreneur Gold Award” (全球浙商金獎).

Save as disclosed above, Mr. Cao had not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between Mr. Cao and the Company, Mr. Cao’s appointment is for a fixed term of three years commencing from 12 May 2020 unless and until terminated by either party by giving to the other three months’ prior notice in writing. In April 2023, Mr. Cao and the Company entered into a service contract, pursuant to which Mr. Cao’s appointment is for a fixed term of three years commencing from 12 May 2023 unless and until terminated by either party by giving to the other three months’ prior notice in writing. The directorship of Mr. Cao will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Mr. Cao will be entitled to receive a director’s remuneration of HK\$650,000 per annum (pro-rata adjusted for any period shorter than a year) which is determined based on his qualifications, experience, level of responsibilities undertaken, contribution to the Group, profitability of the Group and prevailing market conditions. Mr. Cao may also be entitled to receive discretionary bonuses as may be decided by the Remuneration Committee having regard to the performance of Mr. Cao and the Group. The remuneration of Mr. Cao will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Cao did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Cao did not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Cao has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters concerning the appointment of Mr. Cao as an Executive Director that need to be brought to the attention of the Shareholders.

**Dr. Jin Xiaozheng (金曉錚博士), Executive Director**

Dr. Jin, aged 39, has been an Executive Director of the Company since 22 August 2017. Dr. Jin was an executive director and a general manager of Mingly Corporation from July 2014 to April 2019. Dr. Jin graduated from Shanghai International Studies University with a Bachelor Degree in Economics in 2006. He also obtained a Master of Science Degree from Oxford University in 2008. In 2012, he was conferred a Doctoral Degree in Philosophy by the University of Cambridge.

Save as disclosed above, Dr. Jin had not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Pursuant to the service contract entered into between Dr. Jin and the Company, Dr. Jin's appointment is for a fixed term of three years commencing from 22 August 2020 unless and until terminated by either party by giving to the other three months' prior notice in writing. In April 2023, Dr. Jin and the Company entered into a service contract, pursuant to which Dr. Jin's appointment is for a fixed term of three years commencing from 22 August 2023 unless and until terminated by either party by giving to the other three months' prior notice in writing. The directorship of Dr. Jin will be subject to retirement by rotation and re-election pursuant to the Articles of Association. Dr. Jin will be entitled to receive a director's remuneration of HK\$195,000 per annum (pro-rata adjusted for any period shorter than a year) which is determined based on his qualifications, experience, level of responsibilities undertaken, contribution to the Group, profitability of the Group and prevailing market conditions. Dr. Jin may also be entitled to receive discretionary bonuses as may be decided by the Remuneration Committee having regard to the performance of Dr. Jin and the Group. The remuneration of Dr. Jin will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Dr. Jin did not have any interests in the Shares within the meaning of Part XV of the SFO.

Dr. Jin did not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Dr. Jin has confirmed that there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matters concerning the appointment of Dr. Jin as an Executive Director that need to be brought to the attention of the Shareholders.

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## AGM NOTICE

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**HAILIANG 海亮**  
**HAILIANG INTERNATIONAL HOLDINGS LIMITED**  
**海亮國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2336)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Hailiang International Holdings Limited (the “**Company**”) will be held at Capital Conference Services Limited at Suite 3318, 33/F, Jardine House, 1 Connaught Place, Central, Hong Kong on Monday, 26 June 2023 at 10:00 a.m. for the purposes to consider and, if thought fit, pass the following ordinary resolutions (as ordinary businesses):

### ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2022,
2. to re-elect the retiring Directors, each as separate resolution, and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration,
  - (a) to re-elect Mr. Cao Jianguo (曹建國先生) as an Executive Director.
  - (b) to re-elect Dr. Jin Xiaozheng (金曉錚博士) as an Executive Director.
  - (c) to authorise the Board to fix the Directors’ remuneration.
3. to re-appoint ZHONGHUI ANDA CPA Limited as the Auditor for the year ending 31 December 2023 and to authorise the Board to fix its remuneration,

and, as ordinary businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company,

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## AGM NOTICE

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4. (A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any securities carrying rights to subscribe for or convert or exercise into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company;
  - (iii) the exercise of the right of subscription or conversion under the terms of any securities issued by the Company which are convertible or exercisable into Shares; or
  - (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 the Shares in accordance with the second amended and restated articles of association of the Company (the “**Articles of Association**”) and other relevant regulations in force from time to time,

shall not exceed 20% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the general mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the general mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and



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## AGM NOTICE

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(d) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.

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

(B) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its Shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares to be repurchased pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the repurchase mandate has been approved at the AGM, the maximum number of Shares that may be repurchased under the repurchase mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same and the approval shall be adjusted accordingly; and

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## AGM NOTICE

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(c) for the purpose 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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.”

and, as special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution (with or without modifications):

- (C) “**THAT** conditional upon the passing of the resolutions numbered 4(A) and 4(B) as set out in the notice convening this AGM (the “**Notice**”), the general mandate referred to in the resolution numbered 4(A) of the Notice be and is hereby extended by the addition to the aggregate number of the Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of the total number of the Shares repurchased by the Company pursuant to the general mandate referred to in the resolution numbered 4(B) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this resolution, and if the Company conducts a share consolidation or subdivision after the extension mandate has been approved at the AGM, the maximum number of Shares that may be allotted, issued or dealt with under the extension mandate as a percentage of the aggregate number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.”

By Order of the Board  
**Hailiang International Holdings Limited**  
**Cao Jianguo 曹建國**  
*Chairman*

Hong Kong, 27 April 2023

*Head Office and Principal Place of Business in Hong Kong:*

Office 18, 6th Floor, World-wide House

No. 19 Des Voeux Road Central

Hong Kong

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## AGM NOTICE

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*Notes:*

1. An eligible shareholder of the Company (the “**Shareholder**”) is entitled to appoint one or more proxies to attend, speak and vote in his/her/it stead at the AGM (or any adjournment of such meeting) provided that each proxy is appointed to exercise the rights attached to a Share or Shares held by the Shareholder. The proxy does not need to be a Shareholder.
2. Where there are joint registered holders of any Share(s), any one of such persons may vote at the AGM (or any adjournment of such meeting), either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) 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 relevant joint holding.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her 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 authorised to sign the instrument of proxy. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
4. The transfer books and register of members of the Company will be closed from 20 June 2023 to 26 June 2023, both days inclusive, to determine the entitlement of Shareholders to attend and vote at the AGM, during which period no transfer of Shares will be registered. All transfers accompanied by the relevant Share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 19 June 2023. The record date for determining the entitlement of Shareholders to attend and vote at the AGM is 26 June 2023.
5. 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 certified copy of such power or authority, shall be delivered to the Company’s Branch Share Registrar in Hong Kong, Tricor Standard Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 10:00 a.m. on Saturday, 24 June 2023 (Hong Kong time) (being not less than 48 hours before the time of the AGM) or any adjournment of such meeting (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
6. Completion and return of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the AGM or any adjournment of such meeting convened and in such event, the instrument appointing a proxy previously submitted shall be deemed to be revoked.
7. An explanatory statement containing further details regarding the resolution numbered 4(B) above is set out in Appendix I to the circular of the Company dated 27 April 2023.
8. In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions caused by a super typhoon” announced by The Government of the Hong Kong Special Administrative Region of the People’s Republic of China is/are in force in Hong Kong or at any time after 8:00 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on its website ([www.hailianghk.com](http://www.hailianghk.com)) and the Stock Exchange’s website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify Shareholders of the date, time and place of the adjourned meeting.  
  
The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather conditions bearing in mind their own situation.
9. No food or beverages will be served, and no corporate gifts will be distributed at the AGM.
10. In the event of any inconsistency, the English version of this Notice shall prevail over the Chinese version.

*As at the date of this notice, the Board comprises three Executive Directors, namely Mr. Cao Jianguo (曹建國先生) (Chairman), Mr. Feng Luming (馮櫓銘先生) (Chief Executive Officer) and Dr. Jin Xiaozheng (金曉錚博士); and three Independent Non-executive Directors, namely Dr. Chan Wing Mui Helen, Mr. Chiu King Yan and Mr. Wang Cheung Yue.*