

---

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

If you have sold or transferred all your shares in Silk Road Logistics Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer 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.

---



**Silk Road Logistics Holdings Limited**

**絲路物流控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 988)**

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the annual general meeting of the Company to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 7, June 2023 at 10:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

Whether or not you are able to attend the annual general meeting, 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 Tengis 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 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 any adjournment thereof should you so wish.

28 April 2023

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
Introduction .....	3
General Mandate and Repurchase Mandate .....	4
Re-election of Directors .....	5
AGM .....	6
Closure of Register of Members .....	6
Responsibility statement .....	6
Recommendation .....	7
General .....	7
<b>Appendix I – Explanatory statement</b> .....	8
<b>Appendix II – Details of Directors proposed to be re-elected                   at the AGM</b> .....	11
<b>Notice of AGM</b> .....	15

---

## DEFINITION

---

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

“AGM”	the annual general meeting of the Company to be convened and held on Wednesday, 7 June 2023 at 10:30 a.m. to consider and, if thought fit, approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company
“Company”	Silk Road Logistics Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting of the General Mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 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
“PRC”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan)

---

## DEFINITION

---

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.1 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 Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

---

LETTER FROM THE BOARD

---



Silk Road Logistics Holdings Limited

絲路物流控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 988)**

*Executive Directors:*

Mr. Cheung Ngai Lam

Ms. Chung Wai Man

*Non-executive Director:*

Mr. Ouyang Nong

*Independent non-executive Directors:*

Ms. Choy So Yuk

Mr. Wu Zhao

Mr. Chen Wai Chung Edmund

Ms. Ang Mei Lee Mary

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place  
of business in Hong Kong:*

Room 1702, 17th Floor,

COFCO Tower

262 Gloucester Road

Causeway Bay

Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the proposed grant of the General Mandate and the Repurchase Mandate, the proposed re-election of Directors and the notice of the AGM.

---

## LETTER FROM THE BOARD

---

### GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

#### General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Bye-laws) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 641,790,129 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 128,358,025 Shares.

#### Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 64,179,012 Shares.

The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General 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 Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

---

## LETTER FROM THE BOARD

---

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

According to Bye-laws 87(1) and 87(2), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

In accordance with Bye-laws 87(1) and 87(2), Mr. Cheung Ngai Lam (“**Mr. Cheung**”), Mr. Ouyang Nong (“**Mr. Ouyang**”) and Mr. Chen Wai Chung Edmund (“**Mr. Chen**”) shall retire from office by rotation at the AGM. Being eligible, Mr. Cheung, Mr. Ouyang and Mr. Chen will offer themselves for re-election as executive Director, non-executive Director or independent non-executive Directors (as the case may be).

At the AGM, ordinary resolutions will be proposed to re-elect Mr. Cheung as executive Director, Mr. Ouyang as non-executive Director and Mr. Chen as independent non-executive Director.

Mr. Chen provided a written confirmation confirming his independence and the nomination committee of the Company (the “**Nomination Committee**”) has assessed Mr. Chen based on the independence criteria as set out in rule 3.13 of the Listing Rules and, affirmed that Mr. Chen remained independent. In addition, Mr. Chen is not involved in the daily management of the Group nor in any relationships or circumstances which would interfere with the exercise of his independent judgment. In view of the extensive experiences in business management, auditing and accounting of Mr. Chen, which the Board believes that he is capable to provide constructive contributions and independent opinion to the Company. Hence, the Nomination Committee and the Board are of the opinion that Mr. Chen continues fulfilling the role of an independent non-executive Director effectively and is of the opinion that Mr. Chen remains independent and believes that his experience continues to generate significant contribution to the Company and the Shareholders as a whole.

The Nomination Committee has approved the nomination of the retiring Directors for re-election and has recommended the same to the Board. In approving the nominations, the Nomination Committee have taken into account a range of diversity perspectives, including but not limited to gender, age, educational background, professional experience, skills, knowledge and length of service. The Nomination Committee had also taken into account the merit and overall contributions of the retiring Directors have brought to the Board and the Board committee responsibilities and their commitment to their roles. The Board believes that the continuous appointment of the retiring Directors contributes to the stability and diversity of the Board and recommended that at the AGM, ordinary resolutions will be proposed to re-elect Mr. Cheung as executive Director, Mr. Ouyang as non-executive Director and Mr. Chen as independent non-executive Director.

---

## LETTER FROM THE BOARD

---

Each of Mr. Cheung and Mr. Chen has abstained from voting on his own nomination when it was considered by the Nomination Committee. Mr. Cheung, Mr. Ouyang and Mr. Chen has abstained from voting on resolution regarding their respective re-election when it was considered by the Board.

Particulars relating to each of Mr. Cheung, Mr. Ouyang and Mr. Chen are set out in Appendix II to this circular.

### **AGM**

A notice convening the AGM to be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 7 June 2023 at 10:30 a.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase 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 at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). 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 Tengis 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.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### **CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from 2 June 2023 to 7 June 2023 (both days inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the AGM. No transfer of Shares and/or exercise of the outstanding share options and/or the conversion of the outstanding convertible bonds will be registered during this period. Shareholders whose name appear on the register of members of the Company on 7 June 2023 shall be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 1 June 2023.

### **RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.



---

## LETTER FROM THE BOARD

---

### RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board of  
**Silk Road Logistics Holdings Limited**  
**Cheung Ngai Lam**  
*Executive Director*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 641,790,129 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 64,179,012 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and its shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under Bermuda law and the memorandum of association of the Company and the Bye-laws and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2022, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

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

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
April	0.225	0.200
May (trading suspended from 24 May 2022)	0.230	0.175
June	Trading Suspended	
July	Trading Suspended	
August	Trading Suspended	
September	Trading Suspended	
October	Trading Suspended	
November	Trading Suspended	
December	Trading Suspended	
<b>2023</b>		
January	Trading Suspended	
February	Trading Suspended	
March	Trading Suspended	
April (up to the Latest Practicable Date)	Trading Suspended	

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Bermuda.

If, as a result of a repurchase of Shares, 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 a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, 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.

To the best knowledge of the Directors and having made all reasonable enquires, China Huarong Investment Management Limited (“**Huarong Investment**”) has interest in 170,372,822 shares representing approximately 26.55% issued share capital of the Company. Assuming the full exercise of the power under the Repurchase Mandate (and if the present shareholdings remain the same), the interest of Huarong Investment in the issued share capital of the Company will be increased to approximately 29.50%. On the basis of the current shareholdings of the above Shareholder, an exercise of the Repurchase Mandate in full will not give result in it becoming obliged to make a mandatory offer under Rule 26 of the Takeover Code.

#### 7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**Mr. Cheung Ngai Lam (“Mr. Cheung”)**

Mr. Cheung, aged 54, was appointed as an executive Director on 4 June 2021. He is also a member of the executive committee and the nomination committee of the Company. Mr. Cheung is a member of the American Institute of Certified Public Accountants and is a Certified Practising Accountant of Australia. Mr. Cheung obtained a bachelor’s degree in social science from the University of Hong Kong in 1991, a master’s degree in accounting from the Curtin University of Technology (currently known as Curtin University, Australia) in 1997 and a master’s degree in science from the Hong Kong University of Science and Technology in 2002.

Mr. Cheung currently serves as an independent non-executive director of New Provenance Everlasting Holdings Limited (listed on the Stock Exchange, stock code: 2326), Boyaa Interactive International Limited (listed on the Stock Exchange, stock code: 434) and China Development Bank International Investment Limited (listed on the Stock Exchange, stock code 1062)

Mr. Cheung served as an independent non-executive director of Asia Television Holding Limited (listed on the Stock Exchange, stock code: 707) from 2016 to 2019. He was an independent non-executive director of China Huishan Dairy Holdings Company Limited (“**Huishan Dairy**”, listed on the Stock Exchange and delisted in December 2019, stock code prior to the delisting: 6863) in 2017. In November 2017, an application was filed by one of its creditors of Huishan Dairy for the appointment of joint provisional liquidators and which were appointed in December 2017. Huishan Dairy is currently in liquidation. Mr. Cheung acted an independent non-executive director of Guoan International Limited (“**Guoan**”, listed on the Stock Exchange, stock code: 143) from 1 June 2020 to 18 June 2021. Guoan was wound up by the Grand Court of the Cayman Islands (the “**Court**”) in accordance with the Companies Act of the Cayman Islands pursuant to an Order of the Court dated 28 February 2022 and joint official liquidators of Guoan were appointed on the same date. According to the announcement of Guoan, Guoan received a winding up petition against it filed by the bondholders of Guoan as petitioner with the Court on 8 June 2021 on the ground that Guoan was unable to pay its debts and was therefore insolvent. Mr. Cheung has confirmed that there was no wrongful act or mis-management on his part leading to the liquidation/winding up and appointment of liquidators of Huishan Dairy and Guoan.

Mr. Cheung has entered into a service agreement with the Company for a term of three years subject to retirement by rotation in accordance with the Bye-Laws of the Company and the Listing Rules. The service agreement can be terminated by either party by giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the service agreement. Mr. Cheung’s remuneration is HK\$300,000 per annum and is eligible for discretionary bonus which is determined by the Board with reference to his duties and responsibilities and contribution to the Group, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed, Mr. Cheung has not held any directorship 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 preceding the Latest Practicable Date. Mr. Cheung does not hold any other positions in the Company and its subsidiaries. He does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any matters that needs to be brought to the attention of the shareholders of the Company relating to the re-election of Mr. Cheung and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Ouyang Nong (“Mr. Ouyang”)**

Mr. Ouyang, aged 62, was appointed a non-executive Director on 29 September 2021, he graduated from Zhongnan University of Economics and Law with a master’s degree in finance. He worked with Agricultural Bank of China for years during which he had served as a manager of Foreign Exchange and International Business Department as well as a head of Non-performing Assets Preservation Department in Agricultural Bank of China (Hubei Branch), and a general manager of China Agricultural Finance (Macau) Co., Ltd.. He then worked with China Great Wall Asset Management Co. Ltd, served in the Hubei branch office of the corporation as a head of General Management Department and a head of Asset Management Department, served as the deputy general manager of the Hunan branch office of China Great Wall Asset Management Co. Ltd. He served also as a general manager of China Great Wall AMC (International) Holdings Co., Ltd and a chief supervisor of Great Wall Guorong Investment Management Co., Ltd.

Mr. Ouyang has entered into a service agreement with the Company for a term of three years subject to retirement by rotation in accordance with the Bye-Laws of the Company and the Listing Rules. The service agreement can be terminated by either party by giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the service agreement. Mr. Ouyang is entitled to a director’s fee of HK\$150,000 per annum and he is not entitled to any payment of bonus.

Mr. Ouyang has not held any directorship 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 preceding the Latest Practicable Date. Mr. Ouyang does not hold any other positions in the Company and its subsidiaries, and save as disclosed above, he does not have any relationship with any Directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Ouyang does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any matters that needs to be brought to the attention of the shareholders of the Company relating to the re-election of Mr. Ouyang and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chen Wai Chung Edmund (“Mr. Chen”)**

Mr. Chen, aged 50, was appointed an independent non-executive Director, the chairman of the audit committee, a member of each of the remuneration committee and the nomination committee of the Company on 29 September 2021, he has over 24 years of solid experiences in business management, auditing, accounting, internal control and investment planning. Mr. Chen had worked as senior management positions for various international accounting firms and listed companies in Hong Kong, including KPMG HK and KPMG Huazhen, Kimou Environmental Holding Limited (a company listed on the Main Board of the Stock Exchange (stock code: 6805)), China Regenerative Medicine International Limited (a company listed on the Main Board of the Stock Exchange (stock code: 8158)) and Legend Strategy International Holdings Group Company Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1355)). He was also the vice president and the company secretary of Austar Lifesciences Limited (a company listed on the Main Board of the Stock Exchange (stock code: 6118)).

Mr. Chen was an independent non-executive director of Mason Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 273) from July 2017 to March 2020 and Huarong International Financial Holdings Limited (formerly known as Simsen International Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 993) from July 2013 to October 2015. He was a non-executive director of KOALA Financial Group Limited (formerly known as Sunrise (China) Technology Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 8226) from November 2014 to January 2016.

Mr. Chen holds a bachelor’s degree in accountancy from the City University of Hong Kong. He is currently a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Association of Chartered Certified Accountants.

Mr. Chen has entered into a service agreement with the Company for a term of three years, he is subject to retirement by rotation in accordance with the Bye-Laws of the Company and the Listing Rules. The service agreement can be terminated by either party by giving the other party one month's written notice in advance or otherwise in accordance with the terms of the service agreement. Mr. Chen is entitled to director's fee of HK\$150,000 per annum, which is determined with reference to his duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions. Mr. Chen is not entitled to any bonus payment by the Company.

Save as disclosed above, Mr. Chen has not held any directorship 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 preceding the Latest Practicable Date. Mr. Chen does not hold any other positions in the Company and its subsidiaries and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chen does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any matters that needs to be brought to the attention of the shareholders of the Company relating to the re-election of Mr. Chen and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.



---

## NOTICE OF AGM

---



### Silk Road Logistics Holdings Limited 絲路物流控股有限公司

*(Incorporated in Bermuda with limited liability)*  
(Stock Code: 988)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Silk Road Logistics Holdings Limited (the “**Company**”) will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 7 June 2023 at 10:30 a.m. for the following purposes:

##### **AS ORDINARY RESOLUTIONS:**

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company for the year ended 31 December 2022;
2.
  - (a) To re-elect Mr. Cheung Ngai Lam as executive Director;
  - (b) To re-elect Mr. Ouyang Nong as non-executive Director;
  - (c) To re-elect Mr. Chen Wai Chung Edmund as independent non-executive Director;
  - (d) To authorise the board of Directors to fix the remuneration of the Directors;
3. To re-appoint CCTH CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration;

---

## NOTICE OF AGM

---

4. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

---

## NOTICE OF AGM

---

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date 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 bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**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 holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

---

## NOTICE OF AGM

---

- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
  - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date 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 bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully  
For and on behalf of  
the board of directors of  
**Silk Road Logistics Holdings Limited**  
**Cheung Ngai Lam**  
*Executive Director*

Hong Kong, 28 April 2023

---

## NOTICE OF AGM

---

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Head office and principal place of  
business in Hong Kong:*  
Room 1702, 17th Floor,  
COFCO Tower  
262 Gloucester Road  
Causeway Bay  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the bye-laws of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he/she/it so wish.
3. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 1 June 2023.
4. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
5. If typhoon signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the annual general meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.silkroadlogistics.com.hk> and on the Stock Exchange website at <http://www.hkexnews.hk/> to notify shareholders of the Company of the date, time and place of the rescheduled meeting
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the annual general meeting of the Company and in such event, the instrument appointing a proxy shall be deemed to be revoked.