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

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tongcheng Travel Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**Tongcheng Travel Holdings Limited**  
**同程旅行控股有限公司**

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

**(Stock Code: 0780)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Tongcheng Travel Holdings Limited to be held at Meeting Room Zhuozheng, 2/F, Four Points by Sheraton Suzhou, No. 8 Moon Bay Road, Suzhou Industrial Park, Jiangsu, China at 3:00 p.m., on May 29, 2023 is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tongchengir.com](http://www.tongchengir.com)). Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but 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 shareholders from attending and voting in person at the annual general meeting (or any adjournment thereof) if they so wish.

May 2, 2023

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	4
Introduction .....	4
General Mandate to Issue Shares .....	5
Repurchase Mandate to Repurchase Shares .....	5
Re-election of Retiring Directors .....	6
Re-appointment of the Auditor .....	6
Notice of Annual General Meeting .....	6
Form of Proxy .....	6
Voting by Poll .....	7
Recommendation .....	7
<b>APPENDIX I – DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION</b> .....	8
<b>APPENDIX II – EXPLANATORY STATEMENT</b> .....	11
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	15

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## DEFINITIONS

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

“2018 Share Incentive Plan”	the share incentive plan adopted and approved by the Company on March 9, 2018
“2019 Share Option Plan”	the 2019 share option plan approved by an ordinary resolution passed by shareholders of the Company at the extraordinary general meeting of the Company on August 2, 2019
“2022 Share Option Plan”	the 2022 share option plan approved by an ordinary resolution passed by shareholders of the Company at the annual general meeting of the Company on May 31, 2022
“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room Zhuozheng, 2/F, Four Points by Sheraton Suzhou, No. 8 Moon Bay Road, Suzhou Industrial Park, Jiangsu, China at 3:00 p.m., on May 29, 2023, or any adjournment thereof and notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the fourth amended and restated articles of association of the Company adopted on September 8, 2022, as amended from time to time
“Beijing E-dragon”	Beijing eLong Information Technology Co., Ltd. (北京藝龍信息技術有限公司), a limited liability company established under the laws of the PRC on November 28, 2000, which is one of the Contractual Arrangement Entities
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“China” or “PRC”	People’s Republic of China
“Company”	Tongcheng Travel Holdings Limited (同程旅行控股有限公司) (formerly known as Tongcheng-Elong Holdings Limited) (同程藝龍控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016

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## DEFINITIONS

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“Consolidated Affiliated Entities”	the entities we control through certain contractual arrangements
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries and Consolidated Affiliated entities
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 19, 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, as amended from time to time
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Suzhou Chengyi”	Suzhou Chengyi Internet Technology Limited (蘇州程藝網絡科技有限公司), a limited liability company established under the laws of the PRC on March 21, 2018, which is of the Contractual Arrangement Entities

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## DEFINITIONS

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“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Tencent”	Tencent Holdings Limited, a company redomiciled to the Cayman Islands on February 27, 2004 as an exempted company under the laws of the Cayman Islands, whose shares are listed on the Main Board of the Stock Exchange (stock code: 700)
“Tongcheng Network”	Tongcheng Network Technology Limited (同程網絡科技股份有限公司), a joint stock limited company established under the laws of the PRC on March 10, 2004
“Trip.com Group”	Trip.com Group Limited, previously known as Ctrip.com International, Ltd., a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2000 whose shares are listed on NASDAQ (stock symbol: TCOM) and the Main Board of the Stock Exchange (stock code: 9961)
“%”	per cent

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LETTER FROM THE BOARD

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**Tongcheng Travel Holdings Limited**  
**同程旅行控股有限公司**

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

**(Stock Code: 0780)**

*Executive Directors:*

Mr. WU Zhixiang (*Co-Chairman*)

Mr. MA Heping (*Chief Executive Officer*)

*Non-executive Directors:*

Mr. LIANG Jianzhang (*Co-Chairman*)

Mr. JIANG Hao

Mr. XIE Qing Hua

Mr. Brent Richard IRVIN

*Independent Non-executive Directors:*

Mr. YANG Chia Hung

Mr. DAI Xiaojing

Ms. HAN Yuling

*Registered office in the Cayman Islands:*

Conyers Trust Company (Cayman) Limited

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business in Hong Kong:*

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

May 2, 2023

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
RE-APPOINTMENT OF AUDITOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) the re-appointment of the auditor of the Company.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 2,241,767,634 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 448,353,526 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional amount shall represent up to 10% of the number of issued Shares as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

### REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, 2,241,767,634 Shares have been fully paid. Subject to the passing the ordinary resolution numbered 4(B) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 224,176,763 Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors for the time being (or, if their number is not a multiple of three, then the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Wu Zhixiang, Mr. Jiang Hao, and Ms. Han Yuling will retire and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

In accordance with Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. In this connection, Mr. Xie Qing Hua shall hold office as the Director until the Annual General Meeting and being eligible, offer himself for re-election. Mr. Xie Qing Hua has entered into a service contract with the Company for a term of one year.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### RE-APPOINTMENT OF THE AUDITOR

PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 20 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the re-appointment of the auditor of the Company.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tongchengir.com](http://www.tongchengir.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General



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## LETTER FROM THE BOARD

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Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the re-appointment of the auditor of the Company are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

**Tongcheng Travel Holdings Limited**

**MA Heping**

*Executive Director and Chief Executive Officer*

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

### EXECUTIVE DIRECTOR

**Wu Zhixiang** (吳志祥), aged 46 was appointed as the Co-Chairman of our Board in March 2018 and our executive Director in June 2018. Mr. Wu's main responsibility is to provide overall strategic planning and business direction to our Group. Mr. Wu has more than 17 years of experience in e-commerce and OTA business. Among others, Mr. Wu established Tongcheng Network in March 2004. He has served as the chairman of Tongcheng Network since April 2008. As its cofounder, Mr. Wu was responsible for the strategic planning Tongcheng Network and has continuously provided leadership and inspiration for the Company's OTA business.

Mr. Wu received a bachelor's degree in history from Soochow University (蘇州大學) in the PRC in June 1998.

Mr. Wu currently holds the following positions in the subsidiaries of our Group: the chairman of Tongcheng Network, and the executive director of Suzhou Chengyi.

Mr. Wu has entered into a service contract with the Company for a term of three years (subject to re-election as and when required under the Articles of Association), which may be terminated by not less than three months' notice in writing served by either Mr. Wu or the Company and subject to the provisions of retirement and rotation of Directors under the Articles of Association.

As at the Latest Practicable Date, Mr. Wu is deemed to be interested in 17,274,600 Shares pursuant to Part XV of the SFO among which, Mr. Wu is interested in 8,699,200 underlying Shares in respect of the share options granted under the 2018 Share Incentive Plan, 2019 Share Option Plan, and 2022 Share Option Plan of the Company.

### NON-EXECUTIVE DIRECTORS

**Jiang Hao** (江浩), aged 50, served as the Company's Deputy Chairman of the Board from April 2018 to March 2019, the Company's President from April 2018 to March 2019, an executive Director from June 2018 to March 2019, and has been re-designated as a non-executive Director in March 2019. From March to April 2018, together with Mr. Ma Heping, Mr. Jiang served as the Company's Co-Chief Executive Officer. Mr. Jiang has over 18 years of experience in leading Internet companies. From 1999 to 2015, Mr. Jiang served as a senior vice president in Trip.com Group.

Mr. Jiang received a bachelor's degree of engineering in ship engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in 1993.

Mr. Jiang currently holds the following positions in the subsidiaries of our Group: the director of Tongcheng Network, the executive director and general manager of Beijing E-dragon.

Mr. Jiang has signed a service contract with the Company for a term of one year (subject to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing. According to the service contract aforementioned, Mr. Jiang is not entitled to any remuneration.

As at the Latest Practicable Date, Mr. Jiang is deemed to be interested in 9,462,950 Shares pursuant to Part XV of the SFO. Mr. Jiang is also interested in 3,907,390 underlying Shares in respect of the share options granted under the 2018 Share Incentive Plan of the Company.

**Xie Qing Hua (謝晴華)**, aged 45, has been appointed as our non-executive Director in April 2023. Mr. Xie joined Tencent in December 2003, and currently serves as the corporate vice president of Tencent. Mr. Xie has served as a non-executive director of Yixin Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2858), from April 2022, and a director and the chairman of the compensation committee in Huya Inc. (虎牙直播) (a company whose shares are listed on NYSE (stock symbol: HUYA)) since April 2023.

Mr. Xie obtained a bachelor's degree in economics from Sun Yat-Sen University in 2001.

Mr. Xie has signed a service contract with the Company for a term of one year (subject to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing. According to the service contract aforementioned, Mr. Xie is not entitled to any remuneration.

As at the Latest Practicable Date, Mr. Xie did not hold any Shares within the meaning of Part XV of the SFO.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Han Yuling (韓玉靈)**, aged 67, has been appointed as our independent non-executive Director since November 2018. Ms. Han currently holds professional fellowship and is the executive dean of the China Tourism Talent Development Research Institute (中國旅遊人才發展研究院) at Beijing International Studies University (北京第二外國語學院). Ms. Han also serves as the vice president of Beijing Tourism Law Research Association (北京市旅遊法學研究會). She has consecutively served as a lecturer, associate professor and professor at Beijing International Studies University since May 1986, and served as a teaching assistant and lecturer at Central China Normal University (華中師範大學) from October 1979 until April 1986.

Ms. Han graduated from the department of politics from Central China Normal University (華中師範大學) in the PRC in July 1979.

Ms. Han has signed a letter of appointment with the Company for a term of one year (subject to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the letter of appointment or by either party giving to the other not less than one month's prior notice in writing. According to the letter of appointment aforementioned, Ms. Han is entitled to remuneration.

As at the Latest Practicable Date, Ms. Han did not hold any Shares within the meaning of Part XV of the SFO.

The recommendations of Ms. Han to the Board was made in accordance with the Nomination Policy of Directors and objective criteria (including without limitation gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the Board Diversity Policy. The Board is satisfied that through exercising the scrutinizing and monitoring function of an independent non-executive director, Ms. Han has continued to provide independent and objective judgment and advice to the Board to safeguard the interests of the Company and the Shareholders as a whole. Ms. Han has been continuously demonstrating firm commitment to the role. Due to Ms. Han's in-depth knowledge in the tourism industry, Ms. Han is able to provide valuable and useful guidance to the Board. The Board was satisfied with her independence having regard to the independence criteria as set out in Rule 3.13 of the Listing Rules.

#### **OTHER INFORMATION**

As at the Latest Practicable Date, none of the above Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the above Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed herein, the above Directors are not otherwise related to any Directors, senior management, substantial Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the above Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **DIRECTORS' REMUNERATION**

The total amount of the Directors' remuneration for the year ended December 31, 2022 received by each of the retiring Directors are set out in note 7 to the consolidated financial statements of the Company's annual report 2022. The Directors' remuneration is determined by the remuneration committee of the Company having regard to the Company's and the Directors' performance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 2,241,767,634 Shares of nominal value of US\$0.0005 each which have been fully paid. 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 Annual General Meeting, the Company will be allowed to repurchase a maximum of 224,176,763 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, the Directors may make repurchases with profits of the Company, or from sums standing to the credit of the share premium account of the Company, or the proceeds of a fresh issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Law, out of capital. Any payment out of capital by the Company for the redemption or purchase of its own shares can only be made on the basis that immediately following the date on which the payment is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent

as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

## GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules), have any present intention if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

## 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 of voting rights for the purposes of the Takeovers Code. Accordingly, 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 interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following substantial Shareholders who are interested in 10% or above of the issued Shares:

<b>Name of substantial Shareholder</b>	<b>Number of issued Shares held</b>	<b>As at the Latest Practicable Date<sup>(1)</sup></b>	<b>Approximate Immediately after full exercise of the proposed Repurchased Mandate</b>
Trip.com Group <sup>(2)</sup>	560,234,960	24.99%	27.77%
Tencent <sup>(3)</sup>	476,215,740	21.24%	23.60%

*Notes:*

- (1) As of the Latest Practicable Date, there were 2,241,767,634 Shares in issue.
- (2) Under the SFO, Trip.com Group is deemed to be interested in (i) the 288,273,190 Shares held by C-Travel International Limited, (ii) the 148,966,590 Shares held by Ctrip.com (Hong Kong) Limited, and (iii) the 27,332,270 Shares held by Luxuriant Holdings Limited, each of which is a wholly-owned subsidiary of Trip.com Group. Under the SFO, Trip.com Group is also deemed to be interested in 95,662,910 Shares held by EP II Investment Fund L.P., an exempted limited partnership established in the Cayman Islands because Ctrip Investment Holding Ltd., a wholly-owned subsidiary of Trip.com Group, contributed more than one-third of the capital to EP II Investment Fund L.P. However, EP II Investment Fund L.P. does not constitute an associate of Trip.com Group under the Listing Rules as Trip.com Group does not control 30% or more of the voting power in EP II Investment Fund L.P.
- (3) Under the SFO, Tencent is deemed to be interested in (i) the 310,899,020 Shares held by TCH Sapphire Limited, (ii) the 158,365,730 Shares held by Image Frame Investment (HK) Limited, and (iii) the 6,950,990 Shares held by Elite Strength Limited, each of which is a wholly owned subsidiary of Tencent.

In the event that the Directors should exercise in full the Repurchase Mandate, the interest of the substantial Shareholders will increase to the approximate percentage set out in the above table.

To the best knowledge and belief of the Directors, the shareholding in the Company respectively held by Trip.com Group and Tencent will be increased to approximately 27.77% and 23.60% of the issued Shares. Such respective increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous 12 months immediately prior to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices</b>	<b>Lowest prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
April	14.76	12.60
May	15.34	12.14
June	17.78	14.00
July	17.18	14.74
August	17.26	14.66
September	17.08	14.46
October	17.04	11.62
November	17.38	11.92
December	19.58	15.80
<b>2023</b>		
January	20.40	17.40
February	18.48	15.20
March	17.90	14.52
April ( <i>up to the Latest Practicable Date</i> )	18.32	16.46



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## NOTICE OF ANNUAL GENERAL MEETING

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### Tongcheng Travel Holdings Limited 同程旅行控股有限公司

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

**(Stock Code: 0780)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Tongcheng Travel Holdings Limited (the “Company”) will be held at Meeting Room Zhuozheng, 2/F, Four Points by Sheraton Suzhou, No. 8 Moon Bay Road, Suzhou Industrial Park, Jiangsu, China at 3:00 p.m., on May 29, 2023 for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2022 and the reports of the directors and auditor thereon.
2. (a) To re-elect the following retiring directors of the Company:
  - (i) Mr. WU Zhixiang as an executive director;
  - (ii) Mr. JIANG Hao as a non-executive director;
  - (iii) Ms. HAN Yuling as an independent non-executive director;
  - (iv) Mr. XIE Qing Hua as a non-executive director; and
- (b) To authorise the board of directors of the Company (the “Board”) to fix the remuneration of the directors of the Company.
3. To re-appoint PricewaterhouseCoopers as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2023.
4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:
  - (A) **“That:**
    - (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company or securities convertible into shares, or

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## NOTICE OF ANNUAL GENERAL MEETING

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options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
  - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
    - (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) (if the Board is so authorized by resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 4(B)),

and the approval shall be limited by applicable rules and requirements of The Stock Exchange of Hong Kong Limited as amended from time to time, including the restrictions for using the general mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereafter defined) of the Shares at the time of relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration; and

(iv) for the purpose of this resolution:–

(a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

(b) “Benchmarked Price” means the higher of (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (b) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) “Rights Issue” means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements as the directors of the Company 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:–

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

- (a) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
  - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
- (C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board  
**Tongcheng Travel Holdings Limited**  
**MA Heping**  
*Executive Director and Chief Executive Officer*

Hong Kong, May 2, 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders of the Company for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares 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, will 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.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from May 22, 2023 (Monday) to May 29, 2023 (Monday), both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on May 19, 2023 (Friday).
- (vi) In respect of resolutions numbered 2 above, Mr. Wu Zhixiang, Mr. Jiang Hao, Ms. Han Yuling and Mr. Xie Qing Hua will retire, and being eligible to be re-elected. Details of the above retiring directors are set out in Appendix I to the circular dated May 2, 2023.
- (vii) In respect of the resolution numbered 4(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated May 2, 2023.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.