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

If you have sold or transferred all your shares in Shanghai Dasheng Agriculture Finance Technology Co., Ltd., you should at once hand this circular and the accompanying proxy forms to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

- (1) PROPOSED APPROVAL OF BANKRUPTCY RESTRUCTURING
PROPOSAL INVOLVING ISSUE OF H SHARES UNDER
SPECIFIC MANDATE; AND**
- (2) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING,
THE 2023 FIRST H SHAREHOLDERS CLASS MEETING AND
THE 2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING**

Terms used herein shall have the same meaning ascribed to them in the section headed "Definitions" of this circular.

Notices convening the EGM, H Shareholders Class Meeting and Domestic Shareholders Class Meeting to be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 2:00 p.m., 2:30 p.m. (or immediately after the conclusion of the EGM) and 3:00 p.m. (or immediately after the conclusion of the H Shareholders Class Meeting) are set out in this circular on pages 13 to 15, 16 to 17 and 18 to 19, respectively, and the proxy forms are also enclosed hereto.

Whether or not you are able to attend the meetings, you are requested to complete the enclosed proxy forms in accordance with the instructions printed thereon and return it to the Company's office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, PRC (for holders of Domestic Shares) or to the H share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares), as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM, or any adjournment thereof (i.e. by 2:00 p.m. on Tuesday, 30 May 2023). Completion and return of the proxy forms shall not preclude you from attending and voting in person at the EGM and the Class Meetings or any adjournment thereof should you so wish.

16 May 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD AND THE ADMINISTRATOR	4
NOTICE OF THE 2023 FIRST EGM	13
NOTICE OF THE 2023 FIRST H SHAREHOLDERS CLASS MEETING	16
NOTICE OF THE 2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING	18

DEFINITIONS

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

“Administrator”	BDO China Shu Lun Pan Certified Public Accountants LLP, the administrator of the Company appointed by the Court for the purpose of the Bankruptcy Restructuring
“Articles of Association”	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
“Bankruptcy Restructuring”	the bankruptcy restructuring procedure of the Company pursuant to the Court’s civil ruling dated 19 January 2023
“Bankruptcy Restructuring Proposal”	the bankruptcy restructuring proposal submitted by the restructuring investors to the Court on 31 March 2023 which involves the H Shares Issue
“Board”	the board of Directors
“Class Meetings”	the H Shareholders Class Meeting and the Domestic Shareholders Class Meeting
“Company”	Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (上海大生農業金融科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Stock Exchange (stock code: 1103)
“Court”	the Shanghai Third Intermediate People’s Court
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the ordinary domestic share(s) of the Company with a nominal value of RMB0.10 each in the share capital of the Company
“Domestic Shareholders Class Meeting”	the class meeting of the holders of Domestic Shares to be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 3:00 p.m., or immediately after the conclusion of the H Shareholders Class Meeting or any adjournment thereof (whichever is the later), and the notice of which is set out on pages 18 to 19 of this circular

DEFINITIONS

“EGM”	the 2023 first extraordinary general meeting of the Company to be held on Wednesday, 31 May 2023 at 2:00 p.m., or any adjournment thereof, for the Shareholders, to consider, with or without modifications and if appropriate, to approve the resolution contained in the notice of the EGM. The details of the notice of the EGM are set out on pages 13 to 15 of this circular
“Enterprise Bankruptcy Law”	Enterprise Bankruptcy Law of the People’s Republic of China (中華人民共和國破產法)
“H Share(s)”	the overseas listed foreign share(s) with a nominal value of RMB0.10 each in the share capital of the Company which are listed on the Stock Exchange and are traded in Hong Kong dollars
“H Shareholders Class Meeting”	the class meeting of the holders of H Shares to be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 2:30 p.m., or immediately after the conclusion of the EGM or any adjournment thereof (whichever is the later), and the notice of which is set out on pages 16 to 17 of this circular
“H Shares Issue”	the proposed issue of not more than 200,000,000 New H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HKD”	the lawful currency of Hong Kong
“Independent Third Party(ies)”	third party(ies) independent of, not connected or acting in concert (as defined in the Takeovers Code) with any directors, chief executive or substantial shareholder(s) of the Company or its subsidiaries and any of their respective associates
“Last Trading Day”	10 February 2022, being the last trading day prior to the suspension of trading of the H Shares on the Stock Exchange
“Latest Practicable Date”	12 May 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New H Shares”	new H Shares to be allotted and issued under the H Shares Issue pursuant to the Specific Mandate
“PRC”	the People’s Republic of China but excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Resumption Guidance”	the resumption guidance from the Stock Exchange as stipulated in the announcement of the Company dated 29 April 2022 and the additional resumption guidance from the Stock Exchange as stipulated in the announcement of the Company dated 3 April 2023
“RMB”	the lawful currency of the PRC
“Share(s)”	Domestic Share(s) and/or H Share(s)
“Shareholder(s)”	the registered holder(s) of the Shares
“Shareholders’ Meeting(s)”	the EGM and the Class Meetings
“Specific Mandate”	the specific mandate proposed to be granted by the Shareholders to the Board at the Shareholders’ Meetings in respect of the H Shares Issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent



上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

Executive Directors:

Lan Huasheng (Chairman)

Wang Liguo (Chief Executive Officer)

Non-executive Director:

Lu Tingfu

Independent non-executive Directors:

Chung Cheuk Ming

Yang Gaoyu

Wang Yanlong

Registered office:

706 Renhe Building

2056 Pudong Road

Pudong New Area

Shanghai, PRC

Principal place of business in the PRC:

20F, Building G

Gateway International Plaza

No. 327 Tian Yao Qiao Road

Xuhui District

Shanghai, PRC

Principal place of business

in Hong Kong:

Unit 16, 28/F, Hong Kong Plaza

No. 188 Connaught Road West

Hong Kong

16 May 2023

To the Shareholders

Dear Sirs,

- (1) PROPOSED APPROVAL OF BANKRUPTCY RESTRUCTURING
PROPOSAL INVOLVING ISSUE OF H SHARES UNDER
SPECIFIC MANDATE; AND**
- (2) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING,
THE 2023 FIRST H SHAREHOLDERS CLASS MEETING AND
THE 2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING**

LETTER FROM THE BOARD AND THE ADMINISTRATOR

I. INTRODUCTION

The purpose of this circular is to provide you with the notices of the EGM and the Class Meetings, and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution proposed at each of the Shareholders' Meetings.

In accordance with the Enterprise Bankruptcy Law, where a bankruptcy restructuring proposal involves the adjustment of the rights and interests of the capital contributors, a group of capital contributors shall be formed to vote on the matter. As the Bankruptcy Restructuring Proposal involves adjustment of the rights and interests of capital contributors, the Administrator initiated and the Company proposed to convene the EGM and the Class Meetings, which will also be the capital contributors group meeting under the Enterprise Bankruptcy Law, to approve the Bankruptcy Restructuring Proposal involving issue of H Shares under Specific Mandate.

II. BANKRUPTCY RESTRUCTURING PROPOSAL

Bankruptcy Restructuring

Reference is made to the announcements of the administrator of the Company dated 9 March 2023, 15 March 2023 and 10 April 2023 in relation to the Bankruptcy Restructuring of the Company. The Court gave a civil ruling on 19 January 2023 that it has accepted the Bankruptcy Restructuring application against the Company and appointed BDO China Shu Lun Pan Certified Public Accountants LLP as the Administrator for the Bankruptcy Restructuring of the Company on 3 February 2023. The Administrator has confirmed the qualification of restructuring investors, from which a Bankruptcy Restructuring Proposal was submitted in the first creditors' meeting held on 18 April 2023. As at the Latest Practicable Date, the Company has been entered into the Bankruptcy Restructuring and reached a constructive progress on resolving its debts and the resumption of trading of its H Shares.

As at 4 April 2023, the Company has total indebtedness of approximately RMB3,458 million, among which, secured claims and ordinary claims amounted to approximately RMB3,393 million. This figure is indicative only and will be subject to final determination by the Administrator and (if applicable) adjudication under the Bankruptcy Restructuring. It is envisaged that the Company will restructure part of its debts by way of cash consideration and loan capitalisation, where creditors of secured claims and ordinary claims of the Company would be entitled to elect between cash consideration or New H Shares on a pro rata basis mainly based on the amounts of their claims confirmed by the Court under the Bankruptcy Restructuring (the "**Creditors Claims**") and the total amount of the ordinary claims (the "**Ordinary Claims**"), following the below formula:

LETTER FROM THE BOARD AND THE ADMINISTRATOR

If any creditor opts for cash consideration to settle the debts, the amount to be settled shall be calculated as follows:

$$x = \frac{\text{investment fund for Bankruptcy Restructuring}(\text{Note}), \text{ net expenses and other claims}}{\text{total amount of ordinary claims}} \times \text{Creditors Claims}$$

Note: Investment fund for Bankruptcy Restructuring refers to the final investment to be provided by the restructuring investors under the Bankruptcy Restructuring Proposal upon the Court's adjudication.

If any creditor opts for loan capitalisation to settle the debts, the amount to be settled shall be calculated as follows:

$$x = \frac{200,000,000 \text{ Shares}}{\text{total amount of ordinary claims}} \times \text{Creditors Claims} \times \frac{\text{Share price at the time of disposal}}{\text{after the lock-up period}}$$

As at the Latest Practicable Date, all existing creditors of the Company are Independent Third Parties. As far as the Company is aware, no creditors held any Shares.

It is proposed that New H Shares comprising no more than 200,000,000 H Shares to be distributed among the creditors who elect to settle the debts by way of loan capitalisation on the basis of the relative proportion of their respective admitted claims as compared to the total admitted claims under the Bankruptcy Restructuring (which shall be subject to the determination and adjudication by the Administrator), disregarding fractions, credited as fully paid.

The total indebted amount of RMB3,458 million owed to the creditors by the Company shall be capitalised by way of issuing a maximum of 200,000,000 New H Shares, which represents the maximum settlement of debt of approximately RMB17.29 per New H Share.

If the Bankruptcy Restructuring Proposal is approved by the Shareholders and subsequently approved by the Court, the Administrator will take steps to adjudicate the claims and to distribute the cash consideration and New H Shares of the amount stipulated in the Bankruptcy Restructuring Proposal to the creditors on a pro rata basis based on the amounts of their admitted claims and elected way of debt settlement under the Bankruptcy Restructuring. Accordingly, all claims against the Company shall be released and discharged in full by virtue of the implementation of the Bankruptcy Restructuring.

Proposed Issue of H Shares under Specific Mandate under the Bankruptcy Restructuring Proposal

1. Number of H Shares to be issued

The number of New H Shares proposed to be issued shall be no more than 200,000,000 H Shares (inclusive).

LETTER FROM THE BOARD AND THE ADMINISTRATOR

As at the Latest Practicable Date, the total number of issued Shares of the Company is 9,551,079,812 Shares, comprising 6,202,079,812 H Shares and 3,349,000,000 Domestic Shares, representing 64.94% and 35.06% of the total issued share capital of the Company, respectively. Assuming the maximum of 200,000,000 New H Shares are allotted and issued by the Company under the Specific Mandate, such New H Shares represent approximately 3.22% and 2.09% of the total number of H Shares in issue and the total number of Shares in issue as at the Latest Practicable Date, respectively, and approximately 3.12% and 2.05% of the enlarged total number of H Shares in issue and the enlarged total number of Shares in issue after the H Shares Issue, respectively.

2. *Type of the Shares to be issued*

The New H Shares are the ordinary shares with a nominal value of RMB0.10 each. Unless otherwise stated in the applicable laws and rules and the Articles of Association, all the New H Shares will rank *pari passu* with all other H Shares as at the date of the H Shares Issue in all respects upon issue and being paid up.

3. *Method of issue*

The H Shares Issue will be made under the Specific Mandate as granted by the Shareholders' Meetings for debt settlement by way of loan capitalisation. After the New H Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the filing with the CSRC.

4. *Lock-up period*

The New H Shares shall be subject to a lock-up period of 24 months starting from the date of issue; upon expiry of such period, all New H Shares will be free for transfer, sale and disposal.

5. *Background of the subscribers*

As at the Latest Practicable Date, all existing creditors are Independent Third Parties. As far as the Company is aware, no creditors held any Shares as at the Latest Practicable Date. Upon completion of the H Shares Issue, it is expected that none of the subscribers will become a substantial shareholder (within the meaning of the Listing Rules) of the Company.

6. *Settlement of debt per New H Share*

The settlement of debt per New H Share is RMB17.29 per H Share (equivalent to approximately HKD19.54 per H Share), which represents:

- (i) a premium of approximately 139,471.43% to the closing price of HKD0.014 per H Share as quoted on the Stock Exchange on the Last Trading Day;

LETTER FROM THE BOARD AND THE ADMINISTRATOR

- (ii) a premium of approximately 147,930.30% to the average closing price of HKD0.0132 per H Share as quoted on the Stock Exchange for the last five trading days up to and including the Last Trading Day; and
- (iii) a premium of approximately 145,720.90% to the average closing price of HKD0.0137 per H Share as quoted on the Stock Exchange for the last ten trading days up to and including the Last Trading Day.

7. *Validity period of the resolution for the Specific Mandate*

The resolution for the Specific Mandate will be valid for 12 months since the date of approval of such resolution at the Shareholders' Meetings. The Board and the Administrator should carry out the H Shares Issue within the validity period of the Specific Mandate. The Board and the Administrator may propose to the Shareholders' Meetings for considering and approving (if thought fit) the extension of the validity period of the resolution in relation to the H Shares Issue based on actual conditions.

8. *Conditions for the H Shares Issue*

The H Shares Issue is conditional upon:

- (i) the approval of the Bankruptcy Restructuring Proposal by the subsequent sanction without modification by the Court;
- (ii) the fulfillment of Resumption Guidance and full compliance with the Listing Rules to the Stock Exchange's satisfaction for the resumption of trading in the Company's shares; and
- (iii) the Listing Committee granting its approval of the listing of, and permission to deal in, all of the New H Shares to be issued and allotted pursuant to the H Shares Issue and such approval not having been revoked or cancelled prior to the H Shares Issue.

The above conditions may not be waived by the Company and had not yet been satisfied as at the Latest Practicable Date.

9. *Application for listing*

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the New H Shares on the Stock Exchange. The New H Shares will not be listed or traded on any other stock exchange other than the Stock Exchange and no such listing or permission to deal is being or proposed to be sought.

LETTER FROM THE BOARD AND THE ADMINISTRATOR

10. *Amendments to the Articles of Association*

The Board and the Administrator will seek the Shareholders' authorisation at the Shareholders' Meetings to amend the registered capital and shareholding structure of the Company stated in the Articles of Association in accordance with the actual results of the H Shares Issue and deal with the relevant registration and filing procedures with the relevant industry and commerce administration authorities.

11. *Other relevant authorisation*

The Board and the Administrator will seek the Shareholders' authorisation at the Shareholders' Meetings to deal with all the matters with full authority in relation to the H Shares Issue under the framework and principles and within the validity period of the resolution on the H Shares Issue under Specific Mandate. Such matters include but not limited to:

- (i) within the scope permitted under the laws, regulations and other regulatory documents and the Articles of Association, based on the requirements of domestic and overseas regulatory bodies and the Stock Exchange, to make necessary adjustments and supplements to the plan of the H Shares Issue, and to formulate and implement the final plan of the H Shares Issue in light of the actual circumstances of the Company;
- (ii) to approve and amend, supplement, sign, submit, present, and execute all the agreements, contracts and other documents regarding the H Shares Issue on behalf of the Company; and
- (iii) to exercise the full power to handle all other relevant matters relating to the H Shares Issue.

The authorisation period of the above authorised matters to be continued or implemented after the completion of the H Shares Issue commences from the date of grant of the Specific Mandate by the Shareholders' Meetings and ends on the date of completion of the relevant matters.

Effect on Shareholding Structure of the Company

As at the Latest Practicable Date, the total number of issued shares of the Company is 9,551,079,812 Shares, comprising 6,202,079,812 H Shares and 3,349,000,000 Domestic Shares.

LETTER FROM THE BOARD AND THE ADMINISTRATOR

Assuming the number of New H Shares to be issued is 200,000,000 and there are no other changes in the issued share capital of the Company, set out below is the shareholding structure of the Company: (i) as at the Latest Practicable Date and (ii) immediately after the completion of the H Shares Issue:

Class of Shares	As at the Latest Practicable Date		Immediately upon Completion of the H Shares Issue	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Domestic Shares				
— Shenzhen Dasheng Agricultural Group Co., Ltd.	1,818,013,540	19.04	1,818,013,540	18.64
— Zhenjiang Runde Equity Investment Fund Ltd	<u>1,530,986,460</u>	<u>16.03</u>	<u>1,530,986,460</u>	<u>15.70</u>
Total Domestic Shares	<u>3,349,000,000</u>	<u>35.07</u>	<u>3,349,000,000</u>	<u>34.34</u>
H Shares				
— Creditors of the Company	—	—	200,000,000	2.05
— Hong Kong Dasheng Investment Holdings Company Limited	247,000,000	2.59	247,000,000	2.53
— Pu Shi International Investment Limited	755,000,000	7.90	755,000,000	7.74
— Other public holders of H Shares	<u>5,200,079,812</u>	<u>54.44</u>	<u>5,200,079,812</u>	<u>53.33</u>
Total H Shares	<u>6,202,079,812</u>	<u>64.93</u>	<u>6,402,079,812</u>	<u>65.66</u>
Total issued Shares:	<u><u>9,551,079,812</u></u>	<u><u>100.00</u></u>	<u><u>9,751,079,812</u></u>	<u><u>100.00</u></u>

Note: The aggregate percentage may not sum to total due to rounding.

III. IMPLICATIONS UNDER THE LISTING RULES

The Administrator will submit the Bankruptcy Restructuring Proposal involving H Shares Issue under the Specific Mandate to the Shareholders' Meetings for consideration and approval in accordance with the relevant provisions in the Articles of Association and the Listing Rules. As at the Latest Practicable Date, to the best knowledge, information and belief of the Directors and the Administrator, having made all reasonable enquiries, no Shareholders are required to abstain from voting on the special resolution to be proposed at the Shareholders' Meetings.

LETTER FROM THE BOARD AND THE ADMINISTRATOR

IV. FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company has not conducted any equity fund raising activity in the 12 months preceding the Latest Practicable Date.

Shareholders and potential investors should be aware that the H Shares Issue is subject to the approval at the Shareholders' Meetings and by the regulatory institutions (including but not limited to the Stock Exchange). Therefore, the H Shares Issue may or may not proceed. Accordingly, you are advised to exercise caution when dealing in the Shares.

V. THE SHAREHOLDERS' MEETINGS

The notice convening the EGM to be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 2:00 p.m., is set out in this circular on pages 13 to 15.

The H Shareholders Class Meeting and the Domestic Shareholders Class Meeting will be held on Wednesday, 31 May 2023 at 2:30 p.m. (or the time immediately after the conclusion of the EGM) and 3:00 p.m. (or the time immediately after the conclusion of the H Shareholders Class Meeting), at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC, respectively. The notices convening of the separate Class Meetings of the holders of H Shares and Domestic Shares are set out on pages 16 to 17 and 18 to 19 of this circular, respectively.

The proxy form for use at the EGM and the respective proxy forms for use at the separate Class Meetings are enclosed with this circular. Whether or not you intend to attend the EGM and the Class Meetings (as the case may be), you are requested to complete and return the proxy form for the EGM and the proxy forms for the Class Meetings in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) or the Company's office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, PRC (for holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 2:00 p.m. on Tuesday, 30 May 2023) or the adjourned meeting (as the case may be). Completion and delivery of the proxy form for the EGM and the proxy forms for the Class Meetings will not preclude you from attending and voting at the EGM and/or the Class Meetings or any adjournment thereof should you so wish.

VI. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the Shareholders' Meetings will exercise his power under the Articles of Association to demand a poll in relation to the proposed resolution at the Shareholders' Meetings.

LETTER FROM THE BOARD AND THE ADMINISTRATOR

VII. RESPONSIBILITY STATEMENT

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

VIII. RECOMMENDATIONS

The Board and the Administrator believe that the proposals mentioned above are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board and the Administrator recommend that all Shareholders vote in favour of the special resolution to be proposed at the Shareholders' Meetings as set out in the notice of EGM and the notices of the Class Meetings.

WARNING:

The Shareholders and potential investors of the Company shall note that, in the event that the Company fails to satisfy all of the Resumption Guidance imposed by the Stock Exchange by 10 August 2023, the Listing Division of the Stock Exchange may recommend the Listing Committee to proceed with the cancellation of the Company's listing status at its discretion.

Publication of this circular does not indicate any decision or conclusion of the Stock Exchange not to delist the Company nor warrant any approval from the Stock Exchange on the resumption of trading of the Shares on the Stock Exchange.

By order of the Board
**Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**
Lan Huasheng
Chairman

Administrator of
**Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**



上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 first extraordinary general meeting (the “EGM”) of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (the “Company”) will be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 2:00 p.m., or any adjournment thereof, for the purposes of considering, and if thought fit, with or without modifications, passing the following special resolution. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 16 May 2023 (the “Circular”).

SPECIAL RESOLUTION

1. To consider and approve the Bankruptcy Restructuring Proposal involving issue of H Shares under Specific Mandate:
 - (a) the Board and the Administrator be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 200,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the Circular; and
 - (b) the Board, any Director(s) delegated by the Board, the Administrator and any person(s) delegated by the Administrator be and are hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director and the Administrator may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.

By order of the Board
**Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**
Lan Huasheng
Chairman

Administrator of
**Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**

Shanghai, PRC, 16 May 2023

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. A member of the Company (“**Member**”) entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A proxy form for use at the EGM is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the EGM, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with, in case of holder of H Shares, the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, and in case of holders of Domestic Shares, with the Company’s office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, the PRC, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 2:00 p.m. on Tuesday, 30 May 2023). Delivery of the proxy form shall not preclude a Member from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The registration in the register of Members will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Members who are qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (for holders of H Shares) and the Company’s office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, the PRC (for holders of Domestic Shares) no later than 4:30 p.m. on Wednesday, 24 May 2023. Shareholders whose names appear on the register of Members on Wednesday, 31 May 2023 will be entitled to attend the EGM.
4. Miscellaneous
 - i. It is expected that the EGM will last for half a day. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolution to be considered and approved at the EGM are set out in the Circular in respect of the EGM dated 16 May 2023.
 - iii. The address of Computershare Hong Kong Investor Services Limited is:

Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen’s Road East, Wan Chai
Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990
 - iv. The address of the office of the Company is:

20F, Building G
Gateway International Plaza
No. 327 Tian Yao Qiao Road
Xuhui District
Shanghai
PRC
5. References to dates and times in this notice are to Hong Kong dates and times.

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

As at the date of this notice, the Board comprises two executive Directors: Mr. Lan Huasheng and Mr. Wang Liguo; one non-executive Director: Mr. Lu Tingfu; and three independent non-executive Directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Wang Yanlong.



上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

NOTICE OF THE 2023 FIRST H SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN THAT a class meeting for the holders of H Shares (the “**H Shareholders Class Meeting**”) of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (the “**Company**”) will be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 2:30 p.m., or immediately after the conclusion of the 2023 first extraordinary general meeting (the “**EGM**”), for the purposes of considering, and if thought fit, with or without modifications, passing the following special resolution. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 16 May 2023 (the “**Circular**”).

SPECIAL RESOLUTION

1. To consider and approve the Bankruptcy Restructuring Proposal involving issue of H Shares under Specific Mandate:
 - (a) the Board and the Administrator be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 200,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the Circular; and
 - (b) the Board, any Director(s) delegated by the Board, the Administrator and any person(s) delegated by the Administrator be and are hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director and the Administrator may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.

By order of the Board
Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.
Lan Huasheng
Chairman

Administrator of
Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.

Shanghai, PRC, 16 May 2023

NOTICE OF THE 2023 FIRST H SHAREHOLDERS CLASS MEETING

Notes:

1. The holders of H Shares of the Company entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a H Shareholder. A proxy form for use at the H Shareholders Class Meeting is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the H Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 2:00 p.m. on Tuesday, 30 May 2023). Delivery of the proxy form shall not preclude a Member from attending and voting in person at the H Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The registration in the register of members will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of H Shareholders who are qualified to attend and vote at the H Shareholders Class Meeting, all transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Wednesday, 24 May 2023. H Shareholders whose names appear on the register of members on Wednesday, 31 May 2023 will be entitled to attend the H Shareholders Class Meeting.
4. Miscellaneous
 - i. It is expected that the H Shareholders Class Meeting will last for half a day. All attending H Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolution to be considered and approved at the H Shareholders Class Meeting are set out in the Circular in respect of the H Shareholders Class Meeting dated 16 May 2023.
 - iii. The address of Computershare Hong Kong Investor Services Limited is:

Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East, Wan Chai
Hong Kong
Tel: (852) 2862 8555
Fax: (852) 2865 0990
5. References to dates and times in this notice are to Hong Kong dates and times.

As at the date of this notice, the Board comprises two executive Directors: Mr. Lan Huasheng and Mr. Wang Ligu; one non-executive Director: Mr. Lu Tingfu; and three independent non-executive Directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Wang Yanlong.



上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

NOTICE OF THE 2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING

NOTICE IS HEREBY GIVEN THAT a class meeting for the holders of domestic Shares (the “**Domestic Shareholders Class Meeting**”) of Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (the “**Company**”) will be held at 23/F, Tower 1, Excellence Century Center, Fuhua 3rd Road, Futian District, Shenzhen, PRC on Wednesday, 31 May 2023 at 3:00 p.m., or immediately after the conclusion of the class meeting for the holders of H shares, for the purposes of considering, and if thought fit, with or without modifications, passing the following special resolution. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 16 May 2023 (the “**Circular**”).

SPECIAL RESOLUTION

1. To consider and approve the Bankruptcy Restructuring Proposal involving issue of H Shares under Specific Mandate:
 - (a) the Board and the Administrator be and are hereby granted the Specific Mandate to exercise the powers of the Company to allot and issue no more than 200,000,000 H shares (inclusive) pursuant to the terms and conditions set out in the Circular; and
 - (b) the Board, any Director(s) delegated by the Board, the Administrator and any person(s) delegated by the Administrator be and are hereby authorised, for and on behalf of the Company, to complete and do all such acts or things as such Director and the Administrator may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the H Shares Issue (including but not limited to those set out in the Circular) or transactions contemplated thereunder and all other matters incidental thereto or in connection therewith.

By order of the Board
**Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**
Lan Huasheng
Chairman

**Administrator of
Shanghai Dasheng Agriculture Finance
Technology Co., Ltd.**

Shanghai, PRC, 16 May 2023

NOTICE OF THE 2023 FIRST DOMESTIC SHAREHOLDERS CLASS MEETING

Notes:

1. The holders of Domestic Shares of the Company entitled to attend and vote at the Domestic Shareholders Class Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Domestic Shareholder. A proxy form for use at the Domestic Shareholders Class Meeting is enclosed herewith. In the case of joint holders of any Share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the Domestic Shareholders Class Meeting, and this notice shall be deemed to be given to all joint holders of such Share.
2. To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, the PRC, not later than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 2:00 p.m. on Tuesday, 30 May 2023). Delivery of the proxy form shall not preclude a Domestic Shareholder from attending and voting in person at the Domestic Shareholders Class Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The registration in the register of members will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of shares of the Company will be effected. For the identification of Domestic Shareholder who are qualified to attend and vote at the Domestic Shareholders Class Meeting, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's office at 20F, Building G, Gateway International Plaza, No. 327 Tian Yao Qiao Road, Xuhui District, Shanghai, the PRC no later than 4:30 p.m. on Wednesday, 24 May 2023. Domestic Shareholders whose names appear on the register of members on Wednesday, 31 May 2023 will be entitled to attend the Domestic Shareholders Class Meeting.
4. Miscellaneous
 - i. It is expected that the Domestic Shareholders Class Meeting will last for half a day. All attending Domestic Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.
 - ii. Details on the abovementioned resolution to be considered and approved at the Domestic Shareholders Class Meeting are set out in the Circular in respect of the Domestic Shareholders Class Meeting dated 16 May 2023.
 - iii. The address of the office of the Company is:

20F, Building G
Gateway International Plaza
No. 327 Tian Yao Qiao Road
Xuhui District
Shanghai
PRC
5. References to dates and times in this notice are to Hong Kong dates and times.

As at the date of this notice, the Board comprises two executive Directors: Mr. Lan Huasheng and Mr. Wang Liguo; one non-executive Director: Mr. Lu Tingfu; and three independent non-executive Directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Wang Yanlong.