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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of China Baoli Technologies Holdings Limited (the “**Company**”) will be held on Friday, 16 June 2023 at 3:00 p.m. at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions of the Company:

ORDINARY RESOLUTION

1. “**THAT:**

- (a) the subscription agreement dated 29 March 2023 (the “**Subscription Agreement**”) entered into between the Company and Hong Fu (HF) Holdings Group Limited (the “**Subscriber**”) (a copy of the Subscription Agreement is marked “A” and initialed by the chairman of the SGM for identification purpose has been tabled at the meeting), pursuant to which the Company conditionally agreed to issue and the Subscriber conditionally agreed to subscribe for the convertible bonds in the principal amount of RMB20,000,000 (the “**Convertible Bonds**”) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the grant of the specific mandate to the directors of the Company (the “**Directors**”) to allot and issue 103,359,173 new shares of the Company upon the exercise of the conversion rights attaching to the Convertible Bonds be and is hereby approved, confirmed and ratified. The specific mandate is in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and

- (c) any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with the implementation of giving effect to the Subscription Agreement, the transactions contemplated thereunder and the issue of the Convertible Bonds to the Subscriber.”

SPECIAL RESOLUTION

2. **“THAT**, subject to and conditional upon: (i) The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) granting the listing of, and permission to deal in, the New Shares (as defined below); and (ii) compliance with the relevant procedures and requirements under the Companies Act 1981 of Bermuda and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below), with effect from the second business day after the date on which this resolution is passed by the shareholders of the Company or the above conditions are fulfilled (whichever is later):
- (a) every ten (10) existing issued and unissued ordinary shares of a par value of HK\$0.01 each (the **“Existing Share(s)”**) in the share capital of the Company be consolidated into one (1) consolidated share of a par value of HK\$0.10 each (the **“Consolidated Share(s)”**) in the share capital of the Company (the **“Share Consolidation”**);
 - (b) any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation be cancelled and the par value of all issued Consolidated Shares be reduced from HK\$0.10 each to HK\$0.01 each (**“the New Shares”**) by cancelling the paid up capital of the Company to the extent of HK\$0.09 on each of the Consolidated Shares in issue (the **“Capital Reduction”**);
 - (c) every authorised but unissued Consolidated Share in the share capital of the Company be sub-divided into ten (10) New Shares of a par value of HK\$0.01 each (the **“Share Subdivision”**);
 - (d) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company within the meaning of the Companies Act 1981 of Bermuda (the **“Contributed Surplus Account”**) and the Directors be and are hereby authorised to use the amount then standing to the credit of the Contributed Surplus Account in any manner as may be permitted under the bye-laws of the Company and the laws of Bermuda, including but not limited to offsetting against the accumulated losses of the Company; and
 - (e) the Directors be and are hereby authorised to do all such acts and things as they may consider necessary or expedient to give effect to the Share Consolidation, the Capital Reduction, the Share Subdivision, and the transfer of the credit arising from the Capital Reduction to the Contributed Surplus Account (together,

the “**Capital Reorganisation**”) including but not limited to aggregate and sell all fractional New Shares to which each shareholder of the Company is otherwise entitled and retain the proceeds for the benefits of the Company.”

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Chief Executive Officer

Hong Kong, 23 May 2023

Notes:

1. Any shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy needs not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company (“**Shares**”) may appoint more than one proxy to attend and vote on the same occasion.
2. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the SGM, either in person or by proxy in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the SGM or any adjournment thereof (as the case may be), the more senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the SGM or any adjournment thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude members of the Company from attending and voting at the SGM or any adjournment thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Tuesday, 13 June 2023 to Friday, 16 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the SGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Monday, 12 June 2023.
6. If a tropical cyclone warning signal No. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force any time from 8:00 a.m. to 3:00 p.m. on the date of the SGM, the SGM will be postponed and members of the Company will be informed of the date, time and venue of the postponed SGM by a supplementary announcement posted on the website of the Stock Exchange. The SGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Members of the Company should make their own decisions as to whether they would attend the SGM under such bad weather conditions and if they choose to do so, they are advised to exercise care and caution.

As at the date of this notice, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.