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

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**If you are in 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 **Horizon Construction Development Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**宏信建設發展有限公司**  
**HORIZON CONSTRUCTION DEVELOPMENT LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9930)**

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

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A notice convening the AGM of the Company to be held at Emerald I & II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong at 3:00 p.m. on Wednesday, 28 June 2023 is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of HKEXnews (<https://www.hkexnews.hk>) and the Company (<https://www.hongxinjianfa.com>).

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (i.e. before 3:00 p.m. on Monday, 26 June 2023). Completion and return of the form of proxy will not preclude you as a Shareholder from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

6 June 2023

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## DEFINITIONS

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

|                              |  |
|------------------------------|--|
| “AGM”                        | the annual general meeting of the Company to be held at Emerald I & II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, at 3:00 p.m. on Wednesday, 28 June 2023, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof   |
| “Articles of Association”    | the third amended and restated memorandum and articles of association of the Company currently in force  |
| “Board”                      | the board of directors of the Company  |
| “Company”                    | Horizon Construction Development Limited (宏信建設發展有限公司), an exempted company incorporated with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange   |
| “Companies Act”              | the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time   |
| “Director(s)”                | the director(s) of the Company   |
| “Group”                      | the Company and its subsidiaries   |
| “Hong Kong”                  | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Hong Kong dollars” or “HKD” | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Issuance Mandate(s)”        | the general mandates proposed to be granted to the Directors to exercise the powers of the Company to (i) issue, allot and deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in the notice of the AGM as set out on pages 14 to 18 of this circular; and (ii) extend the mandates in (i) above by the total number of shares repurchased by the Company pursuant to the Repurchase Mandate |

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## DEFINITIONS

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|---------------------------|---|
| “Latest Practicable Date” | 1 June 2023, being the latest practicable date for ascertaining certain information included herein before the printing of this circular  |
| “Listing Date”            | 25 May 2023, being the date on which the Shares are first listed and from which dealings thereof are permitted to commence on the Main Board of the Stock Exchange  |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time   |
| “PRC”                     | the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong and Macau Special Administrative Regions of the People’s Republic of China and Taiwan  |
| “Prospectus”              | the prospectus of the Company dated 12 May 2023   |
| “Renminbi” or “RMB”       | Renminbi, the lawful currency of the PRC  |
| “Repurchase Mandate”      | a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in the notice of the AGM as set out on pages 14 to 18 of this circular |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)   |
| “Share(s)”                | ordinary share(s) in the share capital of the Company with a par value of US\$0.00002 each  |
| “Shareholder(s)”          | the shareholder(s) of the Company   |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”          | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong   |
| “%”                       | per cent  |

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## LETTER FROM THE BOARD

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宏信建設發展有限公司  
**HORIZON CONSTRUCTION DEVELOPMENT LIMITED**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 9930)

***Executive Directors***

Mr. PAN Yang (*Chief Executive Officer*)  
Mr. TANG Li (*Chief Financial Officer*)

***Non-executive Directors***

Mr. KONG Fanxing (*Chairman*)  
Mr. XU Huibin  
Mr. HE Ziming  
Mr. LI Qianjin  
Ms. GUO Lina

***Independent Non-executive Directors***

Mr. LIU Jialin  
Mr. XU Min  
Ms. JIN Jinping  
Mr. SUM Siu Kei

***Registered Office***

P. O. Box 31119 Grand Pavilion  
Hibiscus Way  
802 West Bay Road  
Grand Cayman  
KY1-1205 Cayman Islands

***Headquarters***

No. 5, 6-610, Building 2  
Minghai Center, 200 Xichang Road  
Pilot Free Trade Zone (Dongjiang Bonded  
Port Zone)  
Tianjin, PRC

***Principal Place of Business in Hong Kong***

Room 1901, 19/F, Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

6 June 2023

*To the Shareholders*

Dear Sir or Madam,

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

**I. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM for, including but not limited to, (i) the grant of the Repurchase Mandate and the Issuance Mandates to the Directors to repurchase Shares and to issue new Shares, respectively; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditor of the Company; and to give the Shareholders notice of the AGM.

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## LETTER FROM THE BOARD

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### II. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the written resolutions of the Shareholders dated 11 April 2023 will expire at the conclusion of the AGM, in order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors.

Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 3,197,244,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 319,724,400 Shares, being 10% of the total number of the issued Shares as at the date of passing the resolution in relation thereto.

The Repurchase Mandate, if granted, will expire at the earliest of (a) the conclusion of the next annual general meeting; or (b) the expiration of the period within which the Company is required by law or the Articles of Association to hold the next annual general meeting; or (c) the revocation, variation, or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate is set out in **Appendix I** to this circular.

### III. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE, ALLOT AND DEAL WITH SHARES

Given that the general mandate granted to the Directors to issue, allot and deal with Shares pursuant to the written resolutions of the Shareholders dated 11 April 2023 will expire at the conclusion of the AGM, in order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant the Issuance Mandates to the Directors.

Based on 3,197,244,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to issue, allot and deal with up to a maximum of 639,448,800 Shares, being 20% of the total number of the issued Shares as at the date of passing the resolution in relation thereto if such Issuance Mandate is granted at the AGM.

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## LETTER FROM THE BOARD

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In addition, an ordinary resolution will be proposed at the AGM to authorise the increase in the total number of new Shares which may be issued and allotted under the above Issuance Mandate by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate.

The Issuance Mandates, if granted, will expire at the earliest of: (a) the conclusion of the next annual general meeting; or (b) the expiration of the period within which the Company is required by law or the Articles of Association to hold the next annual general meeting; or (c) the revocation, variation, or renewal of the Issuance Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### **IV. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. XU Huibin, Mr. PAN Yang, Mr. TANG Li and Ms. GUO Lina shall retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM, at which an ordinary resolution for the re-election of each of the retiring Directors will be proposed for Shareholders' approval.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in **Appendix II** to this circular.

#### **V. PROPOSED RE-APPOINTMENT OF AUDITOR**

In accordance with Article 29.2 of the Articles of Association, the Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. Accordingly, an ordinary resolution will be proposed at the AGM to re-appoint Ernst & Young as the external independent auditor of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorize the Board to fix their remuneration for the year ending 31 December 2023. As Ernst & Young is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending 31 December 2023 could be performed more efficiently by Ernst & Young, which is in the best interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### VI. RESPONSIBILITY STATEMENT

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

### VII. AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 14 to 18 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting shall be taken by poll except where the chairman, 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. An announcement on the poll results will be published by the Company after the conclusion of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of Shares, accompanied by the relevant share certificates, must be lodged 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, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of HKEXnews (<https://www.hkexnews.hk>) and the Company (<https://www.hongxinjianfa.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, 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 at the Company's share registrar in Hong Kong, 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 later than 3:00 p.m. on Monday, 26 June 2023. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.



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## LETTER FROM THE BOARD

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### VIII. RECOMMENDATION

The Directors consider that the resolutions as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

By order of the Board  
**Horizon Construction Development Limited**  
**KONG Fanxing**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,197,244,000 Shares.

Subject to the passing of the ordinary resolution set out in resolution 2 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. 3,197,244,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 319,724,400 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

### **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that it is in the best interest of the Company and the Shareholders as a whole for the Directors to have general authority from the Shareholders to enable the Company to repurchase 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 per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit the Company and the Shareholders.

### **3. FUNDING OF SHARE REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, and the applicable laws of the Cayman Islands, or, if authorized by the Articles of Association and subject to the Companies Act, out of capital of the Company, and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for in the Companies Act.

### **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company for the year ended 31 December 2022 contained in the Prospectus) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **5. MARKET PRICES OF SHARES**

Since the Shares were listed on the Stock Exchange on the Listing Date, the highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

| <b>2023</b>                              | <b>Highest</b><br><i>HKD</i> | <b>Lowest</b><br><i>HKD</i> |
|--|------------------------------|-----------------------------|
| May (since the Listing Date)             | 3.74                         | 2.35                        |
| June (up to the Latest Practicable Date) | 2.94                         | 2.50                        |

## **6. GENERAL**

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## **7. 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 is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of such increase.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

## **8. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares on the Stock Exchange from the Listing Date to the Latest Practicable Date.

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the AGM.

**Mr. XU Huibin** (徐會斌先生), whose former name was XU Huibing (徐會兵), aged 51, was appointed as Director on 28 September 2020 and redesignated as non-executive Director on 28 May 2021, and he is a member of the nomination committee of the Company. He is mainly responsible for providing strategic advice on the overall development of the Group. Mr. Xu has also been the general manager of strategic center and the assistant to the chief executive officer of Far East Horizon Limited (“Far East Horizon”, being the controlling shareholder of the Company and the shares of which are listed on the Stock Exchange under stock code 03360) since December 2018 and December 2021, respectively.

Mr. Xu has over 13 years of experience in risk control and operation management. From December 2007 to May 2008, Mr. Xu worked at International Far Eastern Financial Leasing Co., Ltd.\* (遠東國際融資租賃有限公司), where he served as the deputy general manager of the construction group and was primarily responsible for business operations and overall risk control. From May 2008 to December 2018, Mr. Xu worked at Far East Horizon, where he was primarily responsible for business operations and overall risk control and successively served as the deputy general manager of the construction group from May 2008 to June 2011, the deputy general manager of business operation center from June 2011 to April 2012, and the general manager of the business operation center from April 2012 to December 2018. Mr. Xu served as a director of Shanghai Horizon Construction Development Co., Ltd.\* (上海宏信建設發展有限公司) (“**Shanghai Horizon Construction Development**”) from March 2020 to March 2021.

Mr. Xu obtained a bachelor’s degree in engineering with a major in industrial electric automation from University of Science and Technology Beijing (北京科技大學) in the PRC in July 1995, an undergraduate diploma with a major in finance from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 2003, and a master’s degree in business administration from Fudan University (復旦大學) in the PRC in June 2005. Mr. Xu was granted the qualification of mid-level economist (financial economics) by the Ministry of Personnel of the PRC (中華人民共和國人事部) in November 1999 and the qualification of financial risk manager by the Global Association of Risk Professionals in April 2008.

Mr. Xu has entered into a service agreement with the Company for a term of three years and is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Mr. Xu will not receive any remuneration as a non-executive Director.

\* For identification purpose only

Mr. PAN Yang (潘陽先生), aged 46, was appointed as executive Director and chief executive officer of the Company on 17 April 2022, and is mainly responsible for formulating and implementing business and operational strategy of the Group. Mr. Pan has also served as a director and the general manager of Tianjin Horizon Construction Development Investment Co., Ltd.\* (天津宏信建發投資有限公司) (“**Tianjin Horizon Construction Development**”) since May 2022, a director and the general manager of Shanghai Horizon Construction Development since June 2022, a director and the general manager of Shanghai Horizon Equipment & Engineering Co., Ltd.\* (上海宏信設備工程有限公司) (“**Shanghai Horizon Equipment**”) since June 2022, a director and the general manager of Shanghai Hongjin Equipment & Engineering Co., Ltd.\* (上海宏金設備工程有限公司) (“**Shanghai Hongjin Equipment**”) since June 2022, the general manager of Guangzhou Hongtu Equipment & Engineering Co., Ltd.\* (廣州宏途設備工程有限公司) (“**Guangzhou Hongtu**”) since June 2022, a director and the general manager of Shanghai Horizon Construction Technology Co., Ltd. (上海宏信建築科技有限公司) (“**Shanghai Horizon Construction Technology**”) since May 2022, a director and the general manager of Shanghai Horizon Engineering Technology Co., Ltd. (上海宏信工程技術有限公司) (“**Shanghai Horizon Engineering**”) since May 2022, a director and the general manager of Tianjin Horizon Equipment Leasing Co., Ltd.\* (天津宏信設備租賃有限公司) (“**Tianjin Horizon Equipment Leasing**”) since May 2022, a director and the general manager of Tianjin Horizon Construction Development Leasing Co., Ltd.\* (天津宏信建發租賃有限公司) (“**Tianjin Horizon Construction Development Leasing**”) since May 2022, a director of Horizon Construction (Hong Kong) Limited since May 2022, respectively.

Mr. Pan has over 18 years of experience in financial leasing. He joined Far East Horizon in June 2003, and successively held positions including the project manager and group leader of business division III, the quality-control manager of project management center of quality-control department, the assigned chief quality-control officer of shipping system department, the assistant general manager of shipping system department, the deputy general manager of transportation system department, the executive deputy general manager of transportation & logistics system department (in charge of routine work), the general manager of public utilities department III, the co-general manager of asset center, and a vice president of Far East Horizon. Mr. Pan served as a director of Horizon Construction Overseas (Hong Kong) Limited (宏信建發海外(香港)有限公司) from May 2022 to December 2022.

Mr. Pan obtained a bachelor’s degree in marketing from Liaoning University (遼寧大學) in the PRC in July 1999, a master’s degree in international financial market from University of Southampton in the United Kingdom in February 2003, and a master’s degree in business administration from Fudan University (復旦大學) in the PRC in June 2015.

Mr. Pan has entered into a service agreement with the Company for a term of three years and is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Mr. Pan will not receive any remuneration as an executive Director.

**Mr. TANG Li** (唐立先生), aged 42, was appointed as executive Director on 20 January 2021 and chief financial officer of the Company on 28 May 2021, and is mainly responsible for overseeing works related to financial management and capital operation of the Group. Mr. Tang has also been the chief financial officer of Shanghai Horizon Construction Development, Tianjin Horizon Equipment Leasing, Shanghai Horizon Equipment, Guangzhou Hongtu, Tianjin Horizon Construction Development and Shanghai Hongjin Equipment since July 2019, the chief financial officer of Shanghai Horizon Construction Technology and Tianjin Horizon Construction Development Leasing since April 2020, the chief financial officer of Shanghai Horizon Engineering since September 2020.

Mr. Tang has over 18 years of experience in auditing, accounting and financial management. Mr. Tang worked at Shanghai Shenqiang Investment Co., Ltd. (上海申強投資有限公司) and Capital Dragon City (Shanghai) Commercial Land Co., Ltd. (凱德龍城(上海)商用置業有限公司) prior to joining Far East Horizon in May 2008. From May 2008 to June 2019, Mr. Tang worked at Far East Horizon, where he was primarily responsible for the accounting and financial management and successively served as the accounting assistant of finance department from May 2008 to March 2010, the accounting manager of finance department from March 2010 to October 2010, the accounting management manager of finance department from October 2010 to March 2012, the deputy manager and the assistant to director (in charge of work) of finance department from March 2012 to February 2013, the financial director of textile system business division from February 2013 to January 2015, and the financial director of industrial and equipment business division from January 2017 to June 2019 and the senior strategic operation director of industrial and equipment business division from January 2017 to April 2019. From April 2020 to October 2020, Mr. Tang served as a director of Shanghai Horizon Construction Development. From January 2015 to March 2021, Mr. Tang also served as the chief financial officer of Guangzhou Kangda Industrial Technology Co., Ltd. (廣州康大工業科技產業有限公司). Mr. Tang served as a director of Horizon Construction Overseas (Hong Kong) Limited (宏信建發海外(香港)有限公司) from April 2021 to December 2022.

Mr. Tang obtained a college diploma with a major in accounting from Lixin Accounting College (立信會計高等專科學校) (currently known as Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院)) in the PRC in July 2002, and an undergraduate diploma with a major in accounting from Tongji University (同濟大學) in the PRC in January 2007.

Mr. Tang has entered into a service agreement with the Company for a term of three years and is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Mr. Tang will not receive any remuneration as an executive Director.

Ms. **GUO Lina** (郭麗娜女士), aged 45, was appointed as non-executive Director on 31 December 2021, and is a member of the remuneration committee of the Company. She is mainly responsible for providing strategic advice on the overall development of the Group. Ms. Guo has been the senior director of cadre management department of human resources department of Far East Horizon since January 2020, where she is mainly responsible for management of job system, planning of talent team, framing of corporate culture and cadre management. Ms. Guo has also been a director of Hebei Asset Management Co., Ltd. (河北省資產管理有限公司) since December 2020.

Ms. Guo has over 14 years of experience in human resources management. From August 2000 to August 2004, Ms. Guo worked for Sinochem International Tendering Co., Ltd. (中化國際招標有限責任公司) (currently known as Sinochem Commerce Co., Ltd. (中化商務有限公司)) as a business manager. From July 2007 to March 2010, Ms. Guo was employed as a human resources consultant by Manpower Group (China) Human Resources Co., Ltd. (萬寶盛華人力資源(中國)有限公司). From October 2011 to June 2012, Ms. Guo worked for EDF (China) Investment Co., Ltd. (EDF(中國)投資有限公司) as the head of human resources department. After joining Far East Horizon in June 2012, Ms. Guo served as the human resources manager from June 2012 to January 2014, the human resources director of the education group from January 2014 to October 2019 and the director of the integrated operation management center of human resources department from October 2019 to December 2019.

Ms. Guo obtained a bachelor's degree in economics with a major in international economics and trade from Beijing Wuzi University (北京物資學院) in the PRC in July 2000, and a master's degree in applied psychology from Peking University (北京大學) in the PRC in January 2009. Ms. Guo also obtained a master's degree in human resources management from Durham University in the United Kingdom in January 2007.

Ms. Guo has entered into a service agreement with the Company for a term of three years and is subject to retirement and re-election at the AGM in accordance with the Articles of Association. Ms. Guo will not receive any remuneration as a non-executive Director.

Save as disclosed above, each of Mr. Xu, Mr. Pan, Mr. Tang and Ms. Guo does not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the period of three years preceding the Latest Practicable Date. Save as disclosed above, as at the Latest Practicable Date, each of Mr. Xu, Mr. Pan, Mr. Tang and Ms. Guo (1) does not hold any position within the Company or other members of the Group; (2) does not have any relationships with any other directors, senior management, substantial or controlling shareholders of the Company; (3) is not interested in the Shares within the meaning of Part XV of the SFO; and (4) does not have other major appointments and professional qualifications.

Save as disclosed above, in relation to the re-election of the above-mentioned Directors, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders nor any information of the Directors to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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宏信建設發展有限公司  
**HORIZON CONSTRUCTION DEVELOPMENT LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9930)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of Horizon Construction Development Limited (the “Company”) will be held at Emerald I & II, Level 8, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, at 3:00 p.m. on Wednesday, 28 June 2023 for the following purposes:

#### Ordinary Resolutions

1. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2022 as disclosed in the prospectus of the Company dated 12 May 2023.
2. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other approved stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-backs and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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(ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10% of the total number of the Shares in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

“**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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (3) the date on which the mandate set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting.”

3. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

(i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional Shares or securities convertible into Shares, and to make or grant offers, agreements, or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the mandate in paragraph (i) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) 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 during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution above, otherwise than pursuant to:

- (a) a Rights Issue (as hereinafter defined);

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) an issue of the Shares upon exercise of any subscription or conversion rights attaching to any warrants or any securities which are convertible into the Shares;
- (c) any scrip dividend scheme or similar arrangement providing for the issue and allotment 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
- (d) a specified authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of the Shares in issue as at the date of passing this resolution and the approval shall be limited accordingly; 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:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held; and
- (3) the date on which the mandate set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders at a general meeting.

**“Rights Issue”** means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient (but in compliance with the relevant provisions of the Listing Rules) in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:
- “**THAT** conditional upon the passing of the resolutions 2 and 3, the general mandate referred to in the resolution 3 be and is hereby extended by the addition to the aggregate number of Shares which may be issued, allotted or otherwise dealt with or agreed conditionally or unconditionally to be issued, allotted or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to the general mandate pursuant to resolution 2, provided that such extended amount shall not exceed 10% of the total number of the Shares in issue as at the date of passing this resolution.”
5. To re-elect the following Directors, each as a separate resolution:
- (i) To re-elect Mr. XU Huibin as a non-executive Director;
  - (ii) To re-elect Mr. PAN Yang as an executive Director;
  - (iii) To re-elect Mr. TANG Li as an executive Director; and
  - (iv) To re-elect Ms. GUO Lina as a non-executive Director.
6. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
7. To re-appoint Ernst & Young as the external independent auditor of the Company and authorize the Board to fix their remuneration.

By order of the Board  
**Horizon Construction Development Limited**  
**KONG Fanxing**  
*Chairman*

Hong Kong, 6 June 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the AGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the websites of HKEXnews and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company and a member may appoint more than one proxy to attend on the same occasion.
3. The instrument appointing a proxy shall be in writing signed by the appointor, or his agent duly authorized in writing, or, if the appointor is a corporation, shall either be executed under its common seal or be signed by some agent or officer duly authorized in that behalf. The Directors may, but shall not be bound to, require evidence of the authority of any such agent or officer.
4. In case of joint holders, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.
5. In order to be valid, the form of proxy 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, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 3:00 p.m. on Monday, 26 June 2023. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all completed transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023, being the last registration date.
7. If a tropical cyclone warning signal number 8 or above or is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning or is/are in force at 3:00 p.m. on 28 June 2023, the AGM will not be held on 28 June 2023 but will be postponed to a later date and if postponed, the Company will as soon as practicable post an announcement on the websites of HKEXnews and the Company.

*As at the date hereof, the executive directors of the Company are Mr. PAN Yang (Chief Executive Officer) and Mr. TANG Li, the non-executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. XU Huibin, Mr. HE Ziming, Mr. LI Qianjin and Ms. GUO Lina, and the independent non-executive directors of the Company are Mr. LIU Jialin, Mr. XU Min, Ms. JIN Jinping and Mr. SUM Siu Kei.*