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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)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the AGM to be held on Friday, 8 September 2023 at 3:00 p.m. at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong is set out on pages 14 to 18 of this circular and a form of proxy for the AGM is despatched together with this circular.

Whether or not you are able to attend the AGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

A letter from the Board is set out on pages 3 to 6 of this circular.

17 August 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Friday, 8 September 2023 at 3:00 p.m. at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general mandate to be granted to the Directors to permit the buy-back of fully paid up Shares of up to 10% of the total number of issued Shares as at the date of the passing of the ordinary resolution granting such mandate
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Capital Reorganisation”	the capital reorganisation of the share capital of the Company (involving 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) which became effective on 20 June 2023 (as defined in the circular of the Company dated 23 May 2023)
“Company”	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the ordinary resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	11 August 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Option(s)”	the options granted under the Share Option Scheme to subscribe for Shares
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary shares of par value of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as will result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Option Scheme”	the share option scheme adopted at the annual general meeting of the Company held on 30 September 2021
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Zhang Yi (*Chairman*)
Ms. Chu Wei Ning (*Chief Executive Officer*)
Ms. Lam Sze Man
Mr. Wang Bin

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Independent Non-executive Directors:

Mr. Chan Fong Kong, Francis
Mr. Chan Kee Huen, Michael
Mr. Feng Man

Principal place of business in Hong Kong:

Suites 3706-08
37/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

17 August 2023

To the Shareholders,

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GRANT OF GENERAL MANDATES
TO ISSUE SHARES AND BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM in relation to (i) the re-election of retiring Directors; (ii) the Issue Mandate and the extension of the Issue Mandate; and (iii) the Buy-back Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 84, Ms. Chu Wei Ning (“**Ms. Chu**”) and Ms. Lam Sze Man (“**Ms. Lam**”) will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Pursuant to bye-law 83(2), Mr. Wang Bin (“**Mr. Wang**”) shall hold office until the AGM and will retire at the AGM and, being eligible, will offer himself for re-election at the AGM.

The re-appointment of Ms. Chu, Ms. Lam and Mr. Wang have been reviewed by the Nomination Committee which made recommendations to the Board that their re-election as Directors be proposed for Shareholders’ approval at the AGM.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I of this circular.

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

The Issue Mandate

At the annual general meeting of the Company held on 30 September 2022, the Shareholders passed a resolution granting the Directors a general mandate to allot and issue new Shares.

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution. In addition, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares bought back under the Buy-back Mandate, if granted.

As at the Latest Practicable Date, the total number of issued Shares was 84,016,673 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 16,803,334 Shares, representing 20% of the total number of issued Shares as at the date of passing such resolution.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in the ordinary resolutions numbered 4 and 6 in the notice of the AGM set out on pages 14 to 18 of this circular.

LETTER FROM THE BOARD

The Buy-back Mandate

At the annual general meeting of the Company held on 30 September 2022, the Shareholders passed a resolution granting the Directors a general mandate to buy back Shares.

Such general mandate to buy back Shares will expire and lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Buy-back Mandate which will enable the Directors to exercise the power of the Company to buy back Shares up to 10% of the total number of issued Shares as at the date of passing such resolution. The Company's authority is restricted to buy back Shares in the market in accordance with the Listing Rules. As at the Latest Practicable Date, the total number of issued Shares was 84,016,673 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 8,401,667 Shares, representing 10% of the total number of issued Shares as at the date of passing such resolution.

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate is set out in Appendix II of this circular.

Details of the Buy-back Mandate are set out in the ordinary resolution numbered 5 in the notice of the AGM set out on pages 14 to 18 of this circular.

Both the Issue Mandate and the Buy-back Mandate will expire upon the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; and
- (iii) the revocation or variation of such authority by an ordinary resolution of the Shareholders in a general meeting.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Friday, 8 September 2023 at 3:00 p.m. at Portion 2, 12th Floor, The Center, 99 Queen's Road Central, Hong Kong is set out on pages 14 to 18 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must 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

LETTER FROM THE BOARD

a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, to the best of Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in the resolutions to be proposed at the AGM and therefore, no Shareholder is required to abstain from voting at the AGM.

A form of proxy for the AGM is also despatched together with this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to 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 as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

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 Group. The Directors having made all reasonable inquiries, 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.

RECOMMENDATION

The Directors consider that the proposals for re-election of the retiring Directors, granting of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully

By order of the Board

China Baoli Technologies Holdings Limited

Chu Wei Ning

Executive Director and Chief Executive Officer

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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

Ms. Chu Wei Ning, aged 50, was appointed as an executive Director on 8 July 2015. Ms. Chu is also the Chief Executive Officer of the Company, an authorised representative of the Company and a director of various subsidiaries of the Group. She is currently responsible for the strategic investment and business development of the Company. Ms. Chu obtained a bachelor degree in Business Administration from the Chinese University of Hong Kong in May 1994 and a master degree of Business Administration from the University of Texas at Austin with Honors in May 1998. She has been a veteran investment banker and venture capital investment professional with over 16 years of experience. Prior to joining the Company, Ms. Chu has been a founding member and the managing director of a private investment fund which focus on investments in telecommunications, media, and technology. Previously, she also held various capacities in Bank of China International, Bear Stearns Asia Limited and Chase Manhattan Bank (which was subsequently acquired by JP Morgan). She is currently an independent non-executive director of Bosa Technology Holdings Limited (Stock Code: 8140), a listed company on the GEM of the Stock Exchange.

As at the Latest Practicable Date, Ms. Chu is interested in 300,000 Shares, representing approximately 0.36% in the issued share capital of the Company. In addition, Ms. Chu owns 372,156 share options which entitles her to subscribe for 372,156 Shares.

Pursuant to the service contract entered into between Ms. Chu and the Company, Ms. Chu is currently entitled to an annual emolument of HK\$2,640,000 (including salary and other benefits) and discretionary bonus. Such emolument has been reviewed by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, Ms. Chu confirms that she (i) does not have, and/or is not deemed to have any other interests or short positions in the Shares or underlying Shares or debentures in the Company within the meaning of Part XV of the SFO; (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with Ms. Chu's re-election.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Lam Sze Man, aged 40, was appointed as an executive Director on 3 October 2019. Ms. Lam is a director of various subsidiaries of the Group. Ms. Lam obtained a degree of Bachelor of Arts in Accountancy from the Hong Kong Polytechnic University in 2005. She is a member of the Hong Kong Institute of Certified Public Accountants. She has around 15 years of working experience in accounting.

As at the Latest Practicable Date, Ms. Lam is interested in 5,000 Shares, representing approximately 0.01% in the issued share capital of the Company. In addition, Ms. Lam owns 186,078 share options which entitles her to subscribe for 186,078 Shares.

Pursuant to the service contract entered into between Ms. Lam and the Company, Ms. Lam is currently entitled to an annual emolument of HK\$636,000 (including salary and other benefits) and discretionary bonus. Such emolument has been reviewed by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, Ms. Lam confirms that she (i) does not have, and/or is not deemed to have any other interests or short positions in the Shares or underlying Shares or debentures in the Company within the meaning of Part XV of the SFO; (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with Ms. Lam's re-election.

Mr. Wang Bin, aged 45, was appointed as an executive Director on 7 July 2023. Mr. Wang obtained his associate degree in human resource management from Shenzhen University in the PRC in January 2021, and completed the advanced management programme provided by China Europe International Business School in the PRC in March 2019. Mr. Wang has over 10 years' corporate management experience including strategic planning and business development in the commercial concrete industry, and he has also engaged in various business relating to the commercial concrete industry including the production research and sales of commercial concrete, commercial concrete admixtures and associated chemicals such as polyether monomers in the PRC and Southeast Asia. Mr. Wang is also involved in the PRC real estate development and construction materials business. Mr. Wang is the founder, the executive director and the chairman of Hong Fu (HF) Holdings Group Limited (紅福(HF)控股集團有限公司) ("**Hong Fu**"), a substantial Shareholder (as defined in the Listing Rules).

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Wang is interested in 10,335,917 Shares, representing approximately 12.30% in the issued share capital of the Company, which are held by Hong Fu, which is ultimately owned by Mr. Wang as to 85.05%.

Pursuant to the service contract entered into between Mr. Wang and the Company, Mr. Wang is currently entitled to an annual emolument of HK\$240,000 (including salary and other benefits) and discretionary bonus. Such emolument has been reviewed by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, Mr. Wang confirms that he (i) does not have, and/or is not deemed to have any other interests or short positions in the Shares or underlying Shares or debentures in the Company within the meaning of Part XV of the SFO; (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with Mr. Wang's re-election.

This appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM to approve the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 84,016,673 Shares.

Subject to the passing of the proposed ordinary resolution approving the Buy-back Mandate and on the basis that there is no change in the issued Shares prior to the AGM, the exercise of the Buy-back Mandate in full would enable the Company to buy back up to 8,401,667 Shares, representing 10% of the total number of issued Shares as at the Latest Practicable Date, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE BUY-BACKS

Although the Directors have no present intention of buying back Shares, they believe that it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

It is envisaged that any buy back of Shares would be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-laws of the Company, the Listing Rules and the applicable laws of Bermuda. Under the laws of Bermuda, the Shares bought back will be cancelled and the Company's issued share capital will be reduced by the nominal value of those bought back Shares accordingly.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements as at 31 March 2023) in the event that the Buy-back Mandate were to be carried out in full at any time during the proposed repurchase period. The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing level of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest market prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i> (Adjusted*)	Lowest <i>HK\$</i> (Adjusted*)
2022		
August	2.100	1.310
September	1.550	0.760
October	0.920	0.650
November	1.270	0.550
December	1.180	0.980
2023		
January	1.000	0.910
February	1.590	0.850
March	0.980	0.720
April	0.950	0.730
May	0.900	0.560
June	0.900	0.530
July	0.950	0.630
August (up to the Latest Practicable Date)	0.870	0.680

* Adjusted retrospectively to take into account of the Capital Reorganisation which became effective on 20 June 2023.

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) had any present intention to sell any Shares to the Company or its subsidiaries in the event that the Buy-back Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she has any present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Buy-back Mandate in accordance with the memorandum of association and Bye-laws of the Company, the Listing Rules and the applicable laws of Bermuda.

7. EFFECT OF TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholder are as follows:

Name	Nature of interest	Number of securities held	Approximate percentages to the equity (%)
Hong Fu <i>(Note 1)</i>	Beneficial owner	10,335,917 (Long Position)	12.30% (Long Position)
Longxiang Holdings Development Limited <i>(Note 1)</i>	Interest of controlled corporation	10,335,917 (Long Position)	12.30% (Long Position)
Mr. Wang Bin <i>(Note 1)</i>	Interest of controlled corporation	10,335,917 (Long Position)	12.30% (Long Position)
Digital Tech Inc. <i>(Note 2)</i>	Beneficial owner	11,428,571 (Long Position)	13.60% (Long Position)
Coolpad Group Limited <i>(Note 2)</i>	Interest of controlled corporation	11,428,571 (Long Position)	13.60% (Long Position)

Notes:

1. Hong Fu, a company incorporated in the Cayman Islands, is owned as to 85.05% by Longxiang Holdings Development Limited, a company incorporated in the British Virgin Islands, which is wholly-owned by Mr. Wang Bin, an executive Director.
2. Digital Tech Inc., a company incorporated in the British Virgin Islands, is wholly-owned by Coolpad Group Limited (stock code: 2369), a company incorporated in the Cayman Islands.

The Directors had no intention to exercise any of the Buy-back Mandate to such an extent that would result in a requirement of any Shareholders or any other persons to make a general offer under the Takeovers Code, or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

8. SHARE BUY-BACK BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of China Baoli Technologies Holdings Limited (the “Company”) will be held on Friday, 8 September 2023 at 3:00 p.m. at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. To receive the audited consolidated financial statements of the Company for the year ended 31 March 2023 together with the reports of the directors and auditor thereon.
2. To re-elect retiring directors and to authorise the board (the “Board”) of directors (the “Director(s)”) of the Company to fix the Directors’ remuneration.
3. To re-appoint Mazars CPA Limited as the auditor of the Company and to authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

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

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “Share(s)”) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire Shares or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) for the purposes of this resolution,
 - (i) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (ii) “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 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 to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the

NOTICE OF ANNUAL GENERAL MEETING

laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company.”

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

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its own Shares at a price to be determined by the Directors;
- (c) the total number of Shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to the said resolution numbered 5, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing of the said resolution numbered 5.”

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

Hong Kong, 17 August 2023

Notes:

1. Any shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his/ her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more 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 AGM, 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 AGM 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 AGM or any adjournment thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude members from attending and voting at the AGM 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.

NOTICE OF ANNUAL GENERAL MEETING

5. The register of members of the Company will be closed from Tuesday, 5 September 2023 to Friday, 8 September 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 AGM, 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, not later than 4:30 p.m. on Monday, 4 September 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 AGM, the AGM will be postponed and members of the Company will be informed of the date, time and venue of the postponed AGM by a supplementary announcement posted on the website of the Stock Exchange. The AGM 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 AGM under such bad weather conditions and if they choose to do so, they are advised to exercise care and caution.