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If you have sold or transferred all your shares in China Tourism Group Duty Free Corporation Limited, you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



China Tourism Group Duty Free Corporation Limited
中國旅遊集團中免股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(stock code: 1880)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION; AND**
**(2) NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL
MEETING**

All capitalized terms used in this circular have the meanings set out in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 3 to 7 of this circular.

The 2023 second EGM and adjournment thereof will be held at 2:30 p.m. on Tuesday, September 19, 2023 at conference hall, Yuyang Hotel, No. 18 Xinyuan Xili Middle Street, Chaoyang District, Beijing. The notice convening the EGM is set out on pages 8 to 9 of this circular.

A form of proxy for use at the EGM was despatched on Friday, September 1, 2023, and published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.ctgdutyfree.com.cn). If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

September 1, 2023

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DEFINITIONS

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

“A Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are listed on the Shanghai Stock Exchange and domestic share(s) traded in RMB
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of directors of the Company
“Company”	China Tourism Group Duty Free Corporation Limited (中國旅遊集團中免股份有限公司), a joint stock company incorporated in the PRC with limited liability whose A Shares are listed on the Shanghai Stock Exchange (stock code: 601888) and H Shares are listed on the Hong Kong Stock Exchange (stock code: 1880)
“Director(s)”	director(s) of the Company
“EGM”	the 2023 second extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, September 19, 2023 at conference hall, Yuyang Hotel, No. 18 Xinyuan Xili Middle Street, Chaoyang District, Beijing or any adjournment thereof
“H Share(s)”	overseas listed foreign share(s) issued in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“HKEX”	Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	comprising A Share(s) and H Share(s)
“Shareholder(s)”	shareholder(s) of the Company, including holder(s) of A Share(s) and holder(s) of H Share(s)

LETTER FROM THE BOARD



China Tourism Group Duty Free Corporation Limited 中國旅遊集團中免股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(stock code: 1880)

Executive Directors:

LI Gang
CHEN Guoqiang
WANG Xuan

Independent Non-executive

Directors:

GE Ming
WANG Ying
WANG Qiang

Registered Office:

8/F, Building A
No. A2 Dongzhimenwai Xiaojie
Dongcheng District
Beijing
PRC

*Principal Place of Business in
Hong Kong:*

16/F, Everbright Centre
108 Gloucester Road
Wanchai
Hong Kong

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(2) NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular, of which this letter forms a part, is to provide you with the information regarding the special resolution to be considered at the EGM and to set out the notice of the EGM, and to provide you with all reasonable and necessary information to enable you to make an informed decision on whether to vote on the special resolution to be proposed at the EGM.

At the EGM, a special resolution on the proposed amendments to the Articles of Association will be considered and, if thought fit, approved.

Reference is made to the announcement of the Company dated August 28, 2023 regarding, inter alia, the change of registered office and the proposed amendments to the Articles of Association. Given the proposed change of registered address of the Company, as well as the actual situation of the Company, the Board proposed to make the following corresponding amendments to the Articles of Association:

LETTER FROM THE BOARD

No.	Existing articles	Amended articles
1	<p>Article 5 Address of the Company: 8/F, Building A, No. A2 Dongzhimenwai Xiaojie, Dongcheng District, Beijing; Postal Code:100027; Tel no.: 010-84478888; Fax no.: 010-84479797.</p>	<p>Article 5 Address of the Company: Room 1116, 11/F, Building 2, Taiping Financial Industry Port, No. 198 Yingbin Road, Jiyang District, Sanya, Hainan Province; Postal Code: 572022.</p>
2	<p>Article 134 The Party Committee of the Company shall play a leading role in supervising the Company’s direction of development, monitoring the whole picture and ensuring implementation, performing decision-making or gatekeeping duties in making decisions on significant matters, implementing the decision-making and deployment of the Party Central Committee and implementing the national development strategy. Major operational and management issues must be studied and discussed by the Party committee of the Company before the board of directors makes decisions in accordance with the terms of reference and prescribed procedures. The board of directors and the management shall consciously safeguard the leadership role of the Party Committee of the Company, and the Party Committee of the Company shall respect and support the board of directors and the management to exercise their rights.</p>	<p>Article 134 The Party Committee of the Company shall play a leading role in supervising the Company’s direction of development, monitoring the whole picture and securing implementation, performing decision-making or gatekeeping duties in making decisions on significant matters, implementing the decision-making and deployment of the Party Central Committee and implementing the national development strategy. Major operational and management issues must be studied and discussed by the Party committee of the Company before the board of directors makes decisions in accordance with the terms of reference and prescribed procedures. The board of directors and the management shall consciously safeguard the leadership role of the Party Committee of the Company, and the Party Committee of the Company shall respect and support the board of directors and the management to exercise their rights.</p>

LETTER FROM THE BOARD

No.	Existing articles	Amended articles
3	<p>Article 152 The board of the directors of Company has established the Strategy Committee, the Audit Committee, the Nomination Committee and the Remuneration and Appraisal committee. All members of the special committees shall be directors, among which, a majority of the members of Audit Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors. All members of the Audit Committee shall be non-executive directors, at least one of whom shall be an independent director who possesses appropriate professional qualifications provided in the Hong Kong Listing Rules or possesses appropriate accounting or relevant financial management expertise. The convener of the audit committee shall be an independent director who is an accounting professional. Chairman of each of the special committees shall be appointed and dismissed by the board of directors. The board of directors is responsible for formulating the rules of procedure of the special committees and stipulating the composition, functions and procedures of the special committees.</p>	<p>Article 152 The board of the directors of Company has established the Audit and Risk Management Committee, the Nomination Committee, the Remuneration and Appraisal committee and the Strategy Committee. All members of the special committees shall be directors, among which, a majority of the members of Audit and Risk Management Committee, Nomination Committee and Remuneration and Appraisal Committee shall be independent directors. All members of the Audit and Risk Management Committee shall be directors not employed as senior management, at least one of whom shall be an independent director who possesses appropriate professional qualifications provided in the Hong Kong Listing Rules or possesses appropriate accounting or relevant financial management expertise. The convener of the Audit and Risk Management Committee shall be an independent director who is an accounting professional. Chairman of each of the special committees shall be appointed and dismissed by the board of directors. The board of directors is responsible for formulating the rules of procedure of the special committees and stipulating the composition, functions and procedures of the special committees.</p>

LETTER FROM THE BOARD

The proposed change of registered address of the Company and the proposed amendments to the relevant articles to the Articles of Association shall ultimately be subject to approval result of the market supervision and administration department.

Save as the proposed amendments to the Articles of Association set out above, other provisions in the Articles of Association remain unchanged.

The proposed amendments to the Articles of Association are subject to the consideration and approval by the Shareholders at the EGM by way of special resolution.

The proposed amendments to the Articles of Association were prepared in the Chinese language. The English translation is for reference only. In the event of any discrepancy between the Chinese and the English version of the Articles of Association, the Chinese version shall prevail.

II. EGM

The EGM will be held at 2:30 p.m. on Tuesday, September 19, 2023 at Yuyang Hotel, No. 18 Xinyuan Xili Middle Street, Chaoyang District, Beijing. The notice of the EGM and the form of proxy for use at the EGM were despatched to the Shareholders on Friday, September 1, 2023. The aforesaid documents are also published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.ctgdutyfree.com.cn).

No Shareholders has a material interest in the special resolution to be proposed at the EGM and is required to abstain from voting at the EGM.

No Directors has a material interest in the special resolution to be proposed at the EGM.

III. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, September 14, 2023 to Tuesday, September 19, 2023, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. Holders of the H Shares of the Company whose names appear on register of members of H Shares of the Company on Thursday, September 14, 2023 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, holders of H Shares of the Company whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, September 13, 2023.

LETTER FROM THE BOARD

IV. VOTING BY POLL

Voting on all the resolutions to be proposed at the EGM will be taken by poll in accordance with the Rule 13.39(4) of the Hong Kong Listing Rules.

V. RESPONSIBILITY STATEMENT

This circular, for which the Board collectively and individually accepts full responsibility, includes particulars given in compliance with the Hong Kong 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 herein or this circular misleading.

VI. RECOMMENDATIONS

The Board believes that the special resolution set out in the notice of the EGM for the Shareholder's consideration and approval is in the best interests of the Company and its Shareholders. Therefore, the Board recommends the Shareholders to vote in favor of the special resolution to be proposed at the EGM.

By order of the Board
China Tourism Group Duty Free Corporation Limited
Mr. LI Gang
Chairman of the Board

September 1, 2023

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

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China Tourism Group Duty Free Corporation Limited 中國旅遊集團中免股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(stock code: 1880)

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 second extraordinary general meeting (the “EGM”) of China Tourism Group Duty Free Corporation Limited (the “**Company**”) will be held at 2:30 p.m. on Tuesday, September 19, 2023 at conference hall, Yuyang Hotel, No. 18 Xinyuan Xili Middle Street, Chaoyang District, Beijing or any adjournment thereof, for the purpose of considering and, if thought fit, approving the following resolution. Unless the context otherwise indicated, the capitalized terms and expressions used herein shall have the same meanings as those defined in the circular of the Company dated September 1, 2023 (the “**Circular**”).

SPECIAL RESOLUTION

1. To consider and approve the resolution regarding the Change of Registered Address and the amendments to the Articles of Association.

By order of the Board

China Tourism Group Duty Free Corporation Limited

Mr. LI Gang

Chairman of the Board

Beijing, the PRC
September 1, 2023

As at the date of this notice, the members of the board of directors of the Company comprise Mr. LI Gang, Mr. CHEN Guoqiang and Mr. WANG Xuan as the executive directors, and Mr. GE Ming, Ms. WANG Ying and Mr. WANG Qiang as the independent non-executive directors.

NOTICE OF 2023 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. The voting at the EGM will be conducted by way of poll.
2. For the purpose of determining the eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, September 14, 2023 to Tuesday, September 19, 2023, both days inclusive. During such period, no transfer of the Company's H Shares will be registered. Holders of the H Shares of the Company whose names appear on register of members of H Shares of the Company on Thursday, September 14, 2023 will be entitled to attend the EGM. In order to be eligible to attend and vote at the EGM, holders of H Shares of the Company whose transfers of Shares have not been registered shall deposit the transfer documents together with the relevant share certificates with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, September 13, 2023.
3. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his or her behalf. A proxy needs not be a Shareholder.
4. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.
5. The form of proxy must be signed by the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, the instrument must be either under its common seal or signed by the director or his/her attorney duly authorized. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
6. In order to be valid, the form of proxy of the holders of H Shares together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the EGM if he/she so wishes.
7. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce their identity documents.
8. All times refer to Hong Kong local time, except as otherwise stated.