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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 a 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 China New Higher Education Group Limited, you should at once hand this circular, together with 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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**China New Higher Education Group Limited**  
**中國新高教集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 2001)**

**PROPOSED GRANT OF GENERAL MANDATES  
TO BUY BACK AND ISSUE SHARES,  
DECLARATION OF FINAL DIVIDEND,  
RE-ELECTION OF DIRECTOR,  
PROPOSED ADOPTION OF AMENDED ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of China New Higher Education Group Limited to be held at Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong at 3:00 p.m. on Wednesday, 28 February 2024 is set out on pages 20 to 26 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 26 February 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

29 December 2023

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## DEFINITIONS

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

“2022/2023 Annual Report”	the annual report of the Company for the year ended 31 August 2023 despatched to the Shareholders
“Amended Articles of Association”	the third amended and restated articles of association incorporating the proposed Amendments to be adopted by the Shareholders at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong at 3:00 p.m. on Wednesday, 28 February 2024 or any adjournment thereof
“Articles”	the second amended and restated articles of association of the Company adopted pursuant to special resolutions passed on 24 February 2023, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (as amended) of the Cayman Islands as amended from time to time
“Company”	China New Higher Education Group Limited (中國新高教集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 July 2016 and the issued Shares of which are listed on the main board of Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the total number of Shares which may be allotted and issued under the Issue Mandate by adding the total number of Shares bought back under the Buy-back Mandate
“Final Dividend”	a final dividend of RMB0.096 per Share for the year ended 31 August 2023
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to authorise them to exercise the power of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	22 December 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Amendments”	as defined on page 8 of the Letter from the Board
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission (as amended or supplemented from time to time)
“%”	per cent

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## LETTER FROM THE BOARD

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### China New Higher Education Group Limited 中國新高教集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 2001)**

*Executive Directors:*

Mr. Li Xiaoxuan (*Chairman*)  
Mr. Zhao Shuai  
Ms. Shen Chunmei

*Independent non-executive Directors:*

Mr. Kwong Wai Sun Wilson  
Mr. Chan Tung Hoi  
Dr. Pang Tsz Kit Peter

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business  
in Hong Kong:*

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wan Chai  
Hong Kong

29 December 2023

*To the Shareholders,*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO BUY BACK AND ISSUE SHARES,  
DECLARATION OF FINAL DIVIDEND,  
RE-ELECTION OF DIRECTOR,  
PROPOSED ADOPTION OF AMENDED ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate (collectively the “**Mandates**”), declaration of the Final Dividend, the re-election of the retiring Director and the proposed adoption of the Amended Articles of Association, and to give you notice and seek your approval of the resolutions to these matters at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 1,555,250,630 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 311,050,126 Shares.

### BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 155,525,063 Shares.

Under the Listing Rules, in particular Rule 10.06(1)(b), the Company is required to provide its Shareholders with all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by adding the total number of Shares bought back by the Company under the Buy-back Mandate.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

According to article 84 of the Articles, at each annual general meeting, one third of the Directors for the time being (or if their number is not 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 shall be subject to retirement at an annual general meeting at least once every three years.

As such, Mr. Zhao Shuai and Ms. Shen Chunmei will retire at the Annual General Meeting. Mr. Zhao Shuai, being eligible, will offer himself for re-election while Ms. Shen Chunmei, although eligible, will not offer herself for re-election and will retire as a Director upon the conclusion of the Annual General Meeting. Details of the Director proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Each of the independent non-executive Directors has confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules and none of them hold seventh (or more) listed company directorship. The nomination committee of the Company (the “**Nomination Committee**”) is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed each of the individual independent non-executive Director’s annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors remained independent to the Company.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company’s Board diversity policy, the Director nomination policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of Mr. Zhao Shuai as an executive Director. Ms. Shen Chunmei will retire and there will be no female Director in the Board upon the conclusion of the Annual General Meeting. To enhance gender diversity, the Nomination Committee will recommend and nominate at least one female director to the Board by 31 December 2024. The Company considers that all independent non-executive Directors are independent in accordance with the independence criteria as set out in Rule 3.13 of the Listing Rules and all Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

At the Annual General Meeting, the re-election of the retiring Director will be voted by an ordinary resolution as set out in the notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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### PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR

Article 85 of the Articles provides that:

“No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

For the purpose of the Articles:

- (i) “Member” means a duly registered holder from time to time of the shares in the capital of the Company;
- (ii) “Notice” means written notice unless otherwise specifically stated and as further defined in the Articles; and
- (iii) “Registration Office” means, in respect of any class of share capital, such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served to the secretary of the Company, namely (i) his/her notice of intention to propose a resolution at the general meeting; and (ii) a notice signed by the nominated candidate of the candidate’s willingness to be appointed together with (A) that candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading “Required information of the candidate(s) nominated by Shareholders”, and (B) the candidate’s written consent to the publication of his/her personal data.

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## LETTER FROM THE BOARD

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### Required information of the candidate(s) nominated by Shareholders

In order to enable Shareholders to make an informed decision on their election of Directors, the above described notice of intention to propose a resolution by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name and age;
- (b) positions held with the Company and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the past three years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

The Shareholder proposing the candidate will be required to read out aloud the proposed resolution at the general meeting.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF AMENDED ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles for the purposes of, among others, (i) updating and bringing the existing Articles in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which shall take effect from 31 December 2023; and (ii) better aligning the amendments of the Articles for house keeping purposes with the provisions of the Listing Rules and the applicable laws of the Cayman Islands (collectively, the “**Proposed Amendments**”). Details of the Proposed Amendments are set out in Appendix III to this circular.

The Company has been advised by its legal advisers that the Proposed Amendments conform to the requirements of the Listing Rules and do not violate the laws of the Cayman Islands, respectively.

The Board proposes to put forward to the Shareholders for approval at the Annual General Meeting a special resolution to adopt the Amended Articles of Association. The proposed adoption of the Amended Articles of Association is subject to the passing of a special resolution by the Shareholders in the Annual General Meeting.

### FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As stated in the announcement of the Company dated 28 November 2023 relating to the annual results of the Group for the year ended 31 August 2023, the Board has resolved to recommend the payment of the Final Dividend of RMB0.096 per Share for the year ended 31 August 2023. The Final Dividend will be declared in Renminbi and paid in Hong Kong dollars. The exchange rate adopted for conversion was the average middle exchange rate published by the People’s Bank of China of the five business days prior to the declaration of the Final Dividend (i.e. 21 November 2023 to 27 November 2023) (RMB1.0 to HK\$1.09420). Accordingly, the amount of the Final Dividend payable in Hong Kong dollars will be HK\$0.10504 per Share. The Final Dividend, subject to the approval of the Shareholders at the Annual General Meeting, will be paid on Friday, 20 September 2024 to the Shareholders whose names appear on the register of members of the Company on Thursday, 29 August 2024.

For determining the entitlement to the Final Dividend, the register of members of the Company will be closed by the Company from Tuesday, 27 August 2024 to Thursday, 29 August 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the Final Dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 26 August 2024.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER

The notice of the Annual General Meeting is set out on pages 20 to 26 of this circular. The 2022/2023 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 August 2023 and the reports of the Directors and the auditors of the Company thereon has been despatched to the Shareholders.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 26 February 2024). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Wednesday, 28 February 2024, the register of members of the Company will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents 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 Thursday, 22 February 2024.

### VOTES TAKEN BY POLL

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and buy back of Shares and the proposed adoption of Amended Articles of Association. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 66 of the Articles. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of the retiring Director named above, the declaration of Final Dividend and the proposed adoption of the Amended Articles of Association are beneficial to the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions for approving the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of the retiring Director, the declaration of Final Dividend and the proposed adoption of the Amended Articles of Association at the Annual General Meeting.

### 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 herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board of  
**China New Higher Education Group Limited**  
**Li Xiaoxuan**  
*Chairman*

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate.

### **1. LISTING RULES RELATING TO THE SHARE BUY-BACK**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general buy-back mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,555,250,630 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 155,525,063 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation by an ordinary resolution of the Shareholders at a general meeting.

### **3. REASONS FOR THE SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

#### 4. FUNDING OF SHARE BUY-BACKS

In buying back the Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands.

The Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the position disclosed in the 2022/2023 Annual Report). The Directors do not intend to make any buy-backs to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

#### 5. SHARE PRICES

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

<b>Months</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
December 2022	4.25	2.19
January 2023	4.42	3.59
February 2023	4.27	3.02
March 2023	3.30	2.40
April 2023	2.87	2.40
May 2023	2.94	2.30
June 2023	2.66	2.27
July 2023	2.78	2.17
August 2023	2.70	2.30
September 2023	2.44	2.12
October 2023	2.13	1.83
November 2023	2.20	1.91
1 December 2023 to the Latest Practicable Date	2.19	2.02

**6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Li Xiaoxuan was entitled to control an aggregate of 48.65% of the voting rights of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, Mr. Li Xiaoxuan would be entitled to control approximately 54.06% of the voting rights of the Company. Such increase may trigger an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. Nevertheless, the Directors do not have any present intention to exercise the Buy-back Mandate to such an extent that will trigger such obligation under the Takeovers Code.

The Directors will not exercise the Buy-back Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**7. SHARE BUY-BACK MADE BY THE COMPANY**

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding and up to the Latest Practicable Date.

**8. GENERAL**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the regulations set out in the Articles.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him to the Company in the event that the Buy-back Mandate is granted.

The details of the Director eligible and offering himself for re-election at the Annual General Meeting are set out below:

**Zhao Shuai (趙帥)**

***Executive director***

Mr. Zhao Shuai (趙帥) (“**Mr. Zhao**”), aged 44, joined the Group in April 2004, and was appointed as the chief executive officer and an executive Director of the Company on 19 August 2016. Mr. Zhao has nearly 20 years of experience in education and is responsible for setting annual operational targets and daily management.

The following table shows the key working experience of Mr. Zhao:

<b>Period</b>	<b>Company</b>	<b>Position</b>
April 2004 to August 2008	Yunnan School	Student recruitment director
September 2008 to March 2014	Yunnan School	Associate dean
April 2014 to April 2015	Yun Ai Group	General manager of administration department
May 2015 to March 2016	Guizhou School	Executive dean
March 2016 to present	Yun Ai Group	Senior president
2016 to present	China New Higher Education Group Limited	Chief executive officer and executive Director

Mr. Zhao obtained the qualification as senior economist in December 2013. He was awarded a bachelor degree in Mechanical Engineering Automation from Kunming University of Science and Technology (昆明理工大學), the PRC, in July 2004, and a master degree in software engineering at Jilin University (吉林大學) in June 2017.

A service contract has been entered into between the Company and Mr. Zhao for an initial term of three years commencing from 19 April 2017, automatically renewable for a term of three years subject to retirement by rotation and re-election at the annual general meeting in accordance to the Articles and the Listing Rules. According to the service contract, the current director’s fee payable to Mr. Zhao is RMB240,000 per annum.

The Nomination Committee has evaluated Mr. Zhao based on the duties of the Nomination Committee including but not limited to his character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as a member of the Board. The Nomination Committee is of the view that Mr. Zhao will bring to the Board perspectives, skills and experience as further described in his biography.

Based on the Board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Zhao can contribute to the diversity of the Board, in particular with Mr. Zhao's professional experience in education and management.

Pursuant to Part XV of the SFO, as at the Latest Practicable Date, Mr. Zhao is deemed to be interested in 407,000 Shares, which comprised 336,000 Shares that may be issued to him upon the exercise of the 114,400, 72,700 and 148,900 share options granted to him on 1 April 2019, 21 October 2019 and 23 July 2020, respectively. Mr. Zhao also acquired 67,000 Shares on 15 December 2017 and 4,000 Shares on 18 December 2017.

Save as disclosed above, Mr. Zhao (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) did not hold any position with the Company nor other members of the Group; and (iv) had no other interest in any shares or underlying shares pursuant to Part XV of the SFO.

Save as disclosed, Mr. Zhao has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

The details of the proposed amendments to the existing Articles introduced by the Amended Articles of Association are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the Amended Articles of Association:

<b>Provisions of the Existing Articles of Association</b>	<b>Provisions of the Amended Articles of Association</b>
<p>Article 2(2)(m)</p> <p>Section 8 of the Electronic Transactions Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>	<p>Article 2(2)(m) is proposed to be fully replaced by the following:</p> <p>Section 8 and Section 19 of the Electronic Transactions Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.</p>
<p>Article 158(1)</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a shareholder shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such shareholder at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p>	<p>Article 158(1) is proposed to be fully replaced by the following:</p> <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:</p> <p>(a) by serving it personally on the relevant person;</p> <p>(b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;</p>

Provisions of the Existing Articles of Association	Provisions of the Amended Articles of Association
<p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the stock exchange in the Relevant Territory;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website to which the relevant person may have access, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (or deemed consent) from such person and/or for giving notification to any such person stating that the notice, document or publication is available on the Company’s computer network website (a “notice of availability”); or</p>	<p>(c) by delivering or leaving it at such address as aforesaid;</p> <p>(d) by placing an advertisement in appropriate Newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;</p> <p>(e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158, subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person;</p> <p>(f) by publishing it on the Company’s website or the website of the Designated Stock Exchange subject to the Company complying with the Statutes and any other applicable laws, rules and regulations from time to time in force with regard to any requirements for the obtaining of consent (including implied or deemed consent) from such person; or</p>

<p><b>Provisions of the Existing Articles of Association</b></p>	<p><b>Provisions of the Amended Articles of Association</b></p>
<p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>	<p>(g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.</p>
<p>Article 158(2)</p> <p>The notice of availability may be given to the shareholder by any of the means set out above other than by posting it on a website.</p>	<p>Article 158(2) is proposed to be deleted.</p>
<p>Article 158(3)</p> <p>In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p>	<p>Article 158(3) is proposed to re-number to Article 158(2) and the content remains unchanged.</p>
<p>Article 158(4)</p> <p>Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.</p>	<p>Article 158(4) is proposed to be deleted.</p>
<p>Article 158(5)</p> <p>Every shareholder or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p>	<p>Article 158(5) is proposed to re-number to Article 158(3) and to be amended as:</p> <p>Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.</p>

<b>Provisions of the Existing Articles of Association</b>	<b>Provisions of the Amended Articles of Association</b>
<p>Article 158(6)</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language.</p>	<p>Article 158(6) is proposed to re-number to Article 158(4) and to be amended as:</p> <p>Subject to any applicable laws, rules and regulations and the terms of these Articles, any notice, document or publication, including but not limited to the documents referred to in Articles 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member.</p>
<p>Article 159(b)</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;</p>	<p>Article 159(b) is proposed to be fully replaced by the following:</p> <p>if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice, documents or publication placed on either the Company's website or the website of the Designated Stock Exchange, is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;</p>
<p>Article 159(d)</p> <p>may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.</p>	<p>Article 159(d) is proposed to be fully replaced by the following:</p> <p>if published as an advertisement in a newspaper or other publication permitted under these Articles, shall be deemed to have been served on the day on which the advertisement first so appears.</p>

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### China New Higher Education Group Limited 中國新高教集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock code: 2001)

#### NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**Annual General Meeting**”) of China New Higher Education Group Limited (the “**Company**”) will be held at Level 35, Two Pacific Place, No. 88 Queensway, Admiralty, Hong Kong at 3:00 p.m. on Wednesday, 28 February 2024 to consider and, if thought fit, transact the following ordinary resolutions:

#### ORDINARY RESOLUTIONS

1. to approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and the auditors of the Company for the year ended 31 August 2023;
2. to declare a final dividend of RMB0.096 per share of the Company for the year ended 31 August 2023;
3. to re-elect Mr. Zhao Shuai as an executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors; and
5. to re-appoint Ernst & Young as the Company’s auditor and to authorise the Board to fix their remuneration;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

6. “**THAT:**
- (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of US\$0.0001 each in the capital of the Company and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
  - (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as defined in paragraph (d) below); or (2) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
    - (i) 20%, of the total number of issued Shares of the Company as at the date of the passing of this resolution; and
    - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares of the Company as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of; or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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7. **“THAT:**
- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back (or agree to buy back) shares (each, a **“Share”**) of US\$0.0001 each in the capital of the Company on the Stock Exchange, or 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 such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of Shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
  - (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of 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 articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF THE ANNUAL GENERAL MEETING

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8. “**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 6 above be and is hereby extended by adding the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors in accordance with such general mandate of an amount representing the total number of Shares bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 7 above.”

and, as special business, to consider, and if thought fit, pass the following resolution as a special resolution:

### SPECIAL RESOLUTION

9. “**THAT** the second amended and restated articles of association of the Company (the “**Existing Articles of Association**”) be amended in the manner as set out in the circular of the Company dated 29 December 2023 (the “**Circular**”); and the third amended and restated articles of association of the Company (the “**Amended Articles of Association**”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and for identification purpose signed by the Chairman of the meeting, which consolidates all the proposed amendments mentioned in the Circular, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Articles of Association with immediate effect after the close of the meeting and that the Directors of the Company be and are hereby authorised to do all things necessary to implement the adoption of the Amended Articles of Association.”

By Order of the Board  
**China New Higher Education Group Limited**  
**Li Xiaoxuan**  
*Chairman*

Hong Kong, 29 December 2023

*As at the date of this notice, the executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Ms. Shen Chunmei, and the independent non-executive Directors are Mr. Kwong Wai Sun Wilson, Mr. Chan Tung Hoi and Dr. Pang Tsz Kit Peter.*

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wan Chai  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting (i.e. not later than 3:00 p.m. on Monday, 26 February 2024) or any adjournment thereof.
3. For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Wednesday, 28 February 2024, the register of members of the Company will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, 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 Thursday, 22 February 2024.

For determining the entitlement to the final dividend, the register of members of the Company will be closed by the Group from Tuesday, 27 August 2024 to Thursday, 29 August 2024, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Group's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 26 August 2024.

4. In relation to proposed resolutions numbered 6 and 8 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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5. In relation to proposed resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the Annual General Meeting forms part.
6. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and 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.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Bad weather arrangements:
  - (i) if a black rainstorm warning signal or a typhoon warning signal no. 8 or above or “extreme conditions” caused by super typhoons announced by the Hong Kong Government is/are in force in Hong Kong at any time after 8:00 a.m. (Hong Kong time) on the date of the Annual General Meeting, the Annual General Meeting will be automatically adjourned to a later date. The Company will post an announcement on both websites of the Company ([www.xingaojiao.com](http://www.xingaojiao.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and location of the adjourned Annual General Meeting. Shareholders of the Company should in any event exercise due care and caution when deciding to attend the Annual General Meeting in adverse weather conditions. In the event that the Annual General Meeting is adjourned because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the adjourned Annual General Meeting will remain the same as stated above; and
  - (ii) the Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal or typhoon warning signal no. 3 or below is in force in Hong Kong at any time on that day.