
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CR Construction Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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**CR Construction Group Holdings Limited****華營建築集團控股有限公司***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 1582)**

PROPOSALS FOR
(i) RE-ELECTION OF DIRECTORS
(ii) RE-APPOINTMENT OF AUDITOR
(iii) GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES AND
(iv) DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of CR Construction Group Holdings Limited (the “Company”) will be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Friday, 21 June 2024 at 2: 00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.cr-construction.com.hk.

Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on Friday, 21 June 2024 at 2:00 p.m., or any adjournment thereof, and the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 17 September 2019 and effective on the Listing Date, as amended or supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	CR Construction Group Holdings Limited (華營建築集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange under stock code 1582
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Final Dividend”	the proposed final dividend of HK1.8 cents per Share for the year ended 31 December 2023 to the Shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 3 July 2024
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal with the Shares of not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	3 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Date”	16 October 2019, being the date on which the Shares became listed and from which dealings therein commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Director at the AGM to exercise the powers of the Company to repurchase the Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of the Company with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



CR Construction Group Holdings Limited

華營建築集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1582)

Executive Directors:

Mr. Guan Manyu (*Chairman*)
Mr. Li Kar Yin
Mr. Chan Tak Yiu

Non-Executive Director:

Mr. Yang Haojiang
Ms. Ding Shaojian
Mr. Fan Jingbo

Independent Non-Executive Directors:

The Honourable Tse Wai Chun Paul *JP*
Mr. Ho Man Yiu Ivan
Mr. Lau Pak Shing
Mr. Lai Yuk Fai Stephen *JP*

Registered office in Cayman Islands:

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

*Headquarters and principal place of
business in Hong Kong:*

Units 3–16, 32/F.
Standard Chartered Tower
Millennium City 1
388 Kwun Tong Road
Kwun Tong
Kowloon
Hong Kong

15 April 2024

To the Shareholders

Dear Sirs

PROPOSALS FOR
(i) RE-ELECTION OF DIRECTORS
(ii) RE-APPOINTMENT OF AUDITOR
(iii) GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES AND
(iv) DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and the information relating to the proposals for, *inter alia*, (i) the re-election of Directors; (ii) the re-appointment of the auditor of the Company; (iii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the declaration of the Final Dividend.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Article 84(1) of the Articles of Association, Mr. Guan Manyu (“**Mr. Guan**”), Mr. Li Kar Yin (“**Mr. Li**”), Mr. Chan Tak Yiu (“**Mr. Chan**”) and Mr. Lau Pak Shing (“**Mr. Lau**”) will retire by rotation at the AGM and being eligible, shall offer themselves for re-election.

The re-election of the retiring Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders’ approval at the AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations including but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board diversity policy of the Company.

The Board has duly considered the composition of the members of the Board. In order to better achieve the objectives of the Board diversity policy, the Board has decided to propose the re-election of each of Mr. Guan, Mr. Li and Mr. Chan as the executive Director of the Company and Mr. Lau as an independent non-executive Director of the Company at the AGM. Mr. Lau has confirmed that he does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders, and does not hold any interests of the Company in any form. Accordingly, the Board has reasonable belief that Mr. Lau is independent in accordance with the terms of the independence guidelines set out in Rule 3.13 of the Listing Rules.

In compliance with the requirements of code provision F.2.1 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual retiring Director whether such retiring Director is an executive Director or an independent non-executive Director.

The particulars (as required under the Listing Rules) of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

3. PROPOSED RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Ernst & Young as the auditor of the Company for the year ending 31 December 2024 and hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor’s remuneration for the ensuing year. Ernst & Young have indicated their willingness to be re-appointed as auditor of the Company for the said period.

4. PROPOSED GRANT OF THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

To ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution will be proposed to give the Directors the Issue Mandate to exercise the power of the Company to allot, issue and/or deal with the Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 500,000,000 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 repurchased by the Company after the Latest Practicable Date and prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 100,000,000 Shares.

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate. Pursuant to the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favour of or against the resolution regarding the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix II to this circular.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of the grant of the Repurchase Mandate) will be added to the total number of the Shares which may be allotted and issued under the Issue Mandate.

The Issue Mandate and the Repurchase Mandate would expire on 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 Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; or (c) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

5. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 15 to 19 of this circular to consider the resolutions relating to, inter alia, (i) the proposed re-election of Directors; (ii) the proposed re-appointment of the auditor; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the proposed declaration of the Final Dividend.

6. PROPOSED DECLARATION OF FINAL DIVIDEND

As stated in the announcement issued by the Company dated 21 March 2024 relating to the annual results of the Group for the year ended 31 December 2023, the Board recommends the payment of the Final Dividend of HK1.8 cents per Share for the year ended 31 December 2023 to the Shareholders whose names appear on the Company's register of members at the close of business on Wednesday, 3 July 2024. The Final Dividend is subject to the Shareholders' approval at the AGM and a resolution will be put to the Shareholders for voting at the AGM. Subject to the Shareholders' approval at the AGM, the Final Dividend is expected to be paid on or before Friday, 26 July 2024.

LETTER FROM THE BOARD

7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.cr-construction.com.hk. Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish, and in such event the form of proxy shall be deemed to be revoked.

8. CLOSURE OF THE REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4: 30 p.m. on Monday, 17 June 2024.

The register of members of the Company will also be closed from Friday, 28 June 2024 to Wednesday, 3 July 2024, both days inclusive, in order to determine the entitlement of the Shareholders who are entitled to receive the Final Dividend, during which no transfer of Shares shall be effected. In order to qualify for the entitlement of the Final Dividend, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 27 June 2024.

9. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors believe that, (i) the proposed re-election of Directors; (ii) the proposed re-appointment of the auditor of the Company; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the proposed declaration of the Final Dividend are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
CR Construction Group Holdings Limited
Guan Manyu
Chairman

The particulars (as required under the Listing Rules) of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. GUAN Manyu (“**Mr. Guan**”), aged 46, is the chairman of our Board and an executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director and the chairman of our Board on 5 September 2017. He is responsible for overall business development as well as financial and strategic planning of our Group.

Mr. Guan has approximately 24 years of experience in the construction industry. From August 1999 to August 2001, he worked for Zhejiang Construction Investment Group Co., Ltd. at which his last position was a foreman. In September 2001, he joined China Zhejiang Construction Group (H.K.) Limited as a project manager and was subsequently promoted to an assistant manager in March 2002, a deputy manager in March 2003 and a general manager in September 2007. Since April 2015, he has become the chairman of China Zhejiang Construction Group (H.K.) Limited. Mr. Guan joined our Group in January 2014 as a director of CR Construction Company Limited and has been concurrently serving as the chairman of CR Construction Company Limited since March 2015. He is a director of CR Construction (Building) Company Limited and CR Construction (U.K.) Company Limited. He is also the chairman and a director of China Zhejiang Construction Group (H.K.) Limited. He has been the Deputy General Manager of Zhejiang Construction Investment Group Co. Ltd. (Stock Code: 002761.SZ) since June 2023.

Mr. Guan obtained a bachelor of civil engineering in construction engineering from Zhejiang University in the PRC in June 1999 and a master of science in civil infrastructural engineering and management from the Hong Kong University of Science and technology in November 2005.

Mr. Guan was admitted as a 1st class registered constructor (一級註冊建造師) in specialty of construction engineering in Ministry of Housing and Urban-Rural Development of the People's Republic of China (中華人民共和國住房和城鄉建設部) (formerly known as Ministry of Construction of the People's Republic of China (中華人民共和國建設部) in November 2007 and a senior engineer (高級工程師) in specialty of construction engineering in Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in December 2009.

As at the Latest Practicable Date, Mr. Guan was interested in 2,500,000 Shares, representing approximately 0.50% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Guan did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Guan entered into a service agreement with the Company for a term of three years commencing from 16 October 2022, which may be terminated by no less than three months' notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Guan received remuneration of approximately HK\$1,421,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$668,000; (ii) performance bonus of approximately HK\$683,000 and (iii) pension scheme of approximately HK\$70,000), which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Guan (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; and (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Guan that need to be brought to the attention of the Shareholders in relation to his re-election as an executive Director and any other information in relation to Mr. Guan that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. LI Kar Yin (“Mr. Li”), aged 65, is an executive Director and has been the chief executive officer of the Company since 1 April 2020. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. He is mainly responsible for overall management of our business operation.

Mr. Li has approximately 41 years of experience in the construction industry. From July 1982 to January 1988, he worked for Langdon Every and Seah, an international construction cost consultancy firm, as a quantity surveyor. In January 1988, he joined our Group as a quantity surveyor of CR Construction Company Limited and was subsequently promoted to a senior quantity surveyor in January 1989, an assistant contracts manager in November 1992 and a contracts manager in April 1995. He has become a director of CR Construction Company Limited since October 2001 and is currently serving as a managing director of CR Construction Company Limited. He is also a director of Mount Land Limited and CR Construction (Building) Company Limited.

Mr. Li obtained a higher diploma in surveying and an advanced higher diploma in quantity surveying from Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in November 1981 and November 1982 respectively. He, through distance learning, obtained a diploma in surveying (quantity surveying) and a postgraduate diploma in arbitration from The College of Estate Management (currently known as The University College of Estate Management) in the United Kingdom in September 1996 and April 2000 respectively. Mr. Li was admitted as a member of The Hong Kong Institute of Surveyors in June 1998 and a member of The Chartered Institute of Arbitrators in July 2000.

As at the Latest Practicable Date, Mr. Li was interested or deemed to be interested in 1,000,000 Shares, representing approximately 0.20% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Li did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Li entered into a service agreement with the Company for a term of three years commencing from 16 October 2022, which may be terminated by either party giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Li received remuneration of approximately HK\$4,135,000 comprising (i) salaries, allowances and benefits in kind of approximately HK\$2,857,000; (ii) performance bonus of approximately HK\$1,065,000; and (iii) pension scheme of approximately HK\$213,000 which was determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee.

Save as disclosed above, Mr. Li (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; and (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Li that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Li that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. CHAN Tak Yiu (“Mr. Chan”), aged 52, is an executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. He is mainly responsible for overall management of our business operation.

Mr. Chan has approximately 31 years of experience in the construction industry. From July 1992 to October 1993 and August 1994 to March 1999, he worked for Crownity Engineering Limited and its subsidiaries (namely Best Build Construction Co., Ltd. And Besco Engineering Ltd.) at which his last position was a construction manager. From March 1999 to January 2002, he worked for Square Construction Company Limited as a project manager. From January 2002 to May 2009, he worked for Chun Wo Construction and Engineering Company Limited, a wholly-owned subsidiary of Asia Allied Infrastructure Holdings Limited (stock code: 711), at which his last position was a deputy operation manager. In May 2009, he joined our Group and worked as a senior project manager of CR Construction Company Limited and was subsequently promoted to a project operation director and head of technical department concurrently in January 2012, an assistant general manager in February 2015. Since July 2016, he has been a director of CR Construction Company Limited. He is also a director of CR Construction (Building) Company Limited.

Mr. Chan obtained a bachelor of science in construction management from South Bank University, London in the United Kingdom in July 1994 and a master of science in construction management from City University of Hong Kong in November 2000. Mr. Chan was admitted as a member of The Australian Institute of Building in May 2005 and a member of The Chartered Institute of Building in January 2006. Mr. Chan was admitted as a fellow of the Hong Kong Institute of Construction Managers in April 2015.

As at the Latest Practicable Date, Mr. Chan was interested or deemed to be interested in 100,000 Shares, representing approximately 0.02% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Chan did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Chan entered into a service agreement with the Company for a term of three years commencing from 16 October 2022, which may be terminated by either party giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Chan received remuneration of approximately HK\$2,685,000 comprising (i) salaries, allowances and benefits in kind of approximately HK\$2,307,000; (ii) performance bonus of approximately HK\$300,000; and (iii) pension scheme of approximately HK\$78,000, which was determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee.

Save as disclosed above, Mr. Chan (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; and (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Chan that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Chan that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LAU Pak Shing (“**Mr. Lau**”), aged 74, joined the Company as an independent non-executive Director on 2 July 2021. He is a chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

Mr. Lau had been an executive director and a deputy managing director of China Resources Enterprise Limited since 1997 and March 2006, respectively before his retirement as the aforementioned positions with effect from 1 March 2010. He had also been an independent non-executive director of China Resources Land Limited (stock code: 1109) and executive directors of several listed companies in Hong Kong.

Mr. Lau graduated from Hong Kong Baptist University (“**HKBU**”, formerly known as Hong Kong Baptist College) and is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He had also been the chairman of the executive committee of Hong Kong Cold Storage Merchants Association Limited for many years. Mr. Lau has more than 40 years of experience in auditing, accounting, corporate finance, properties, godown and cold storage logistics business. He is currently a member of the Alumni Committee of the HKBU Foundation

Mr. Lau has confirmed that he has fulfilled the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. Lau entered into an appointment letter with the Company for a term of two years commencing from 2 July 2023, which may be terminated by no less than three months’ notice in writing served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2023, Mr. Lau received remuneration of approximately HK\$300,000 which was determined by the Board with regard to his duties, responsibilities and performance within the Group and the recommendation made by the Remuneration Committee.

Save as disclosed above, Mr. Lau (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Lau that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Lau that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote in favour of or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 500,000,000 Shares of nominal value of HK\$0.01 each of which had been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 50,000,000 Shares which represent 10% of the issued Shares during the period ending on 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 Companies Law or any other applicable laws or the Articles of Association to be held; or (iii) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

REASONS FOR AND FUNDING OF REPURCHASES

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 repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it would not have a material adverse impact on the working capital or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

As at the Latest Practicable Date and, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) had a present intention to sell any of the Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had a present intention to sell any Shares, or had undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, 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, our Directors are not aware of any consequence that would arise under the Takeovers Code as a result of a repurchase pursuant to the Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 calendar months immediately precedent the Latest Practicable Date were as follows:

Month	Highest prices per Share <i>HK\$</i>	Lowest prices per Share <i>HK\$</i>
2023		
April	0.5	0.445
May	0.49	0.445
June	0.465	0.445
July	0.47	0.44
August	0.475	0.445
September	0.51	0.45
October	0.495	0.46
November	0.51	0.475
December	0.53	0.48
2024		
January	0.52	0.47
February	0.5	0.475
March	0.5	0.44
April (up to the Latest Practicable Date)	0.445	0.445

NOTICE OF ANNUAL GENERAL MEETING



CR Construction Group Holdings Limited

華營建築集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1582)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of CR Construction Group Holdings Limited (the “**Company**”) will be held at Level 26, Standard Chartered Tower of Millennium, No. 388 Kwun Tong Road, Kwun Tong, Kowloon at 14: 00 on Friday, 21 June 2024 for the following purposes. Unless the context otherwise requires, terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 15 April 2024 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiary for the year ended 31 December 2023, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2023.
2. (a) To consider and approach, each as a separate resolution, the following resolutions in relation to the re-election of the directors of the Company (the “**Directors**”):
 - (1) to re-elect Mr. Guan Manyu as an executive Director;
 - (2) to re-elect Mr. Li Kar Yin as an executive Director;
 - (3) to re-elect Mr. Chan Tak Yiu as an executive Director; and
 - (4) to re-elect Mr. Lau Pak Shing as an independent non-executive Director.
- (b) To authorise the board (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.
4. To approve the recommended final dividend of HK1.8 cents per Share for the year ended 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

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

(A) **“THAT:**

- (i) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue or otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and 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;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);
- (iii) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
 - (1) a Rights Issue (as defined below); or
 - (2) the exercise of any options granted under any share option scheme of the Company adopted from time to time in accordance with the Listing Rules; or
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “**Articles of Association**”) 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 existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not in total exceed 20% of the aggregate number of issued Shares as at the date of passing this resolution; and the approval in paragraph (i) shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) 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:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
- (3) 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;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares in the Company 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 recognised regulatory body or any stock exchange in, any jurisdiction applicable to the Company).”

(B) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which 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 Listing Rules, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (i) shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution (subject to adjustment in the case of subdivision or consolidation of Shares), and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) 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:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
 - (c) 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.”
- (C) “**THAT** conditional on the passing of resolutions no. 5(A) and 5(B), the general mandate granted to the Directors pursuant to resolution no. 5(A) be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution no. 5(B), provided that such extended number shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution (such aggregate number to be subject to adjustment in the case of subdivision or consolidation of Shares).”

By Order of the Board
CR Construction Group Holdings Limited
Guan Manyu
Chairman

Hong Kong, 15 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall stand alone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not later than 48 hours before the time for holding the AGM or any adjourned meeting thereof.
4. To ascertain the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Friday, 21 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 17 June 2024.
5. To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 28 June 2024 to Wednesday, 3 July 2024, both days inclusive, in order to determine the entitlement of the Shareholders who are entitled to receive the final dividend, during which period no transfers of Shares shall be effected. In order to qualify for the entitlement of final dividend, all transfer of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 27 June 2024.
6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
7. With regard to resolution no. 2 above, the particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected are set out in Appendix I to the Circular.
8. In respect of the resolution no. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
9. In respect of resolution no. 5(B) above, the Directors wish to state that they will exercise the powers conferred by the Repurchase Mandate in circumstances which they deem appropriate and for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
10. As at the date of this notice, the Company has three executive directors, namely Mr. Guan Manyu, Mr. Li Kar Yin and Mr. Chan Tak Yiu; three non-executive directors, namely Mr. Yang Haojiang, Ms. Ding Shaojian and Mr. Fan Jingbo; and four independent non-executive directors, namely The Honourable Tse Wai Chun Paul *JP*, Mr. Ho Man Yiu Ivan, Mr. Lau Pak Shing and Mr. Lai Yuk Fai Stephen *JP*.