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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 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 **Lonking Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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LONKING 龍工
LONKING HOLDINGS LIMITED
中國龍工控股有限公司*
(Incorporated in the Cayman Islands with Limited Liability)
(Stock code: 3339)

**PROPOSALS RELATING TO
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of the Company to be held at Meeting Room 508, 5/F., Jucai Office Building, 26 Minyi Road, Xingqiao, Songjiang Industrial, Shanghai 201612, the People’s Republic of China on Tuesday, 28 May 2024 at 10 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use by the Shareholders at the AGM is also enclosed with this circular.

Whether or not you are able to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable 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 in person at the AGM or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 24 April 2024

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Meeting Room 508, 5/F., Jucai Office Building, 26 Minyi Road, Xingqiao, Songjiang Industrial, Shanghai 201612, the People’s Republic of China on Tuesday, 28 May 2024 at 10 a.m. or any adjournment thereof, to consider and, if thought fit, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 22 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Associates”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CG Code”	code provisions of Corporate Governance Code (as set out in Appendix C1 of the Listing Rules)
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Lonking Holdings Limited, a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“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 to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	17 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of association”	the memorandum of association of the Company (as amended from time to time)
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance, Chapter 571 of The Laws of Hong Kong (as amended from time to time)
“Shareholders”	the holders of the Shares
“Shares”	the ordinary shares with nominal value of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

LONKING 龍工
LONKING HOLDINGS LIMITED
中國龍工控股有限公司*

(Incorporated in the Cayman Islands with Limited Liability)
(Stock code: 3339)

Executive Directors:

Mr. Li San Yim (*Chairman*)
Mr. Chen Chao
Mr. Zheng Ke Wen
Mr. Yin Kun Lun

Registered Office:

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

Non-executive Director:

Ms. Ngai Ngan Ying

*Principle place of business
in Hong Kong:*

Unit 1802, 18th Floor
West Tower
Shun Tak Centre
168-200 Connaught Road
Central
Hong Kong

Independent Non-executive Directors:

Dr. Qian Shizheng
Mr. Wu Jian Ming
Mr. Yu Taiwei

24 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS RELATING TO
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of the circular is to provide you with information regarding, among other things, the proposals relating to (i) the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the reelection of the retiring Directors; and (iii) to give you notice of the AGM.

* For identification purposes only

LETTER FROM THE BOARD

2. REPURCHASE MANDATE

Pursuant to the ordinary resolutions passed by the Shareholders on 26 May 2023, a general mandate was granted to the Directors to exercise all the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution approving the Repurchase Mandate at the AGM. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles, and the date upon which such authority is revoked or revised by an ordinary resolution of the Company in a general meeting.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM in relation to the Repurchase Mandate.

3. ISSUE MANDATE AND EXTENSION MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate in order to ensure flexibility to the Directors to issue new Shares. As at the Latest Practicable Date, a total of 4,280,100,000 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that there will be no further changes to the issued share capital of the Company from the Latest Practicable Date and up to the date of the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 856,020,000 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the ordinary resolution in relation to the Issue Mandate at the AGM. The Issue Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles, end the date upon which such authority is revoked or revised by an ordinary resolution of the Company in a general meeting.

In addition, subject to the passing of the aforesaid resolutions in relation to the Repurchase Mandate and the Issue Mandate, an ordinary resolution will also be proposed to grant an Extension Mandate to the Directors by adding thereto the Shares repurchased by the Company pursuant to the Repurchase Mandate, not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution in relation thereof.

4. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, 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 least once every three years. Each of Mr. Li San Yim, Mr. Chen Chao, Mr. Zheng Ke Wen and Mr. Yin Kun Lun, being the executive Directors, Ms. Ngai Ngan Yin, being the non-executive Director, Dr. Qian Shizheng, Mr. Wu Jian Ming and Mr. Yu Taiwei being the independent non-executive Directors, will retire in the AGM.

LETTER FROM THE BOARD

Each of Mr. Li San Yim, Mr. Chen Chao, Mr. Zheng Ke Wen, Mr. Yin Kun Lun, Ms. Ngai Ngan Ying and Mr. Yu Taiwei being eligible, will offer themselves for reelection at the AGM.

Each of Dr. Qian Shizheng and Mr. Wu Jian Ming has been appointed as an independent non-executive Director for more than nine years. Pursuant to Code B.2.3 of the code provisions of Corporate Governance Code set out in Appendix C1 of the Listing Rules (the “CG Code”), (a) having served the Company for more than nine years could be relevant to the determination of an independent non-executive director’s independence and (b) if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders.

According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, the Company should disclose the length of tenure of each existing independent non-executive director on a named basis if all of them have served more than nine years on the Board. Dr. Qian Shizheng (“Dr. Qian”) was appointed as independent non-executive Director since 17 February 2005 and has been serving the Company for more than 19 years. Mr. Wu Jian Ming (“Mr. Wu”) was appointed as independent non-executive Directors since 27 August 2013 and has been serving the Company for more than nine years.

Dr. Qian has extensive experience in the finance and accounting fields. He provides a wide range of expertise and experience which can meet the requirement of Group’s business and his participant in the Board brings independent judgment on issues relating to the Group’s strategy, performance, conflicts of interest and management process to ensure that the interest of the shareholders have been duly considered.

Mr. Wu has over 30 years’ experiences in the government sectors and public services in Mainland China. The Company values Mr. Wu continued service by bringing different perspectives and insights in the boardroom. The Board, having considered his comprehensive knowledge, professional skills and experience as well as his thorough and deepened understanding of the Company and the Company’s relevant industry, is of the view that Mr. Wu’s continued tenure will bring valuable contribution to the future sustainable development of the Company which is in the best interests of the Company and of the Shareholders.

The Company has received from Dr. Qian and Mr. Wu a confirmation of his independence respectively pursuant to Rule 3.13 of the Listing Rules. Each of Dr. Qian and Mr. Wu has not engaged in any executive management of the Group. Taking into consideration of his independent scope of works in the past years, the Directors consider Dr. Qian and Mr. Wu to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years. Accordingly, Dr. Qian and Mr. Wu shall be subject to retirement rotation and re-election by way of a separate resolution to be approved by the Shareholders at the Annual General Meeting.

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

LETTER FROM THE BOARD

5. AGM

A notice convening the AGM is set out on page 17 to 22 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. Given that no Shareholder is considered as having a material interest in the resolutions to be proposed at the AGM, no Shareholder is required to abstain from voting at the AGM for the relevant resolutions.

6. RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

7. RESPONSIBILITY STATEMENT

This document, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.

Yours faithfully,
For and on behalf of
Lonking Holdings Limited
Li San Yim
Chairman

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$428,010,000 divided into 4,280,100,000 Shares.

Subject to the passing of the ordinary 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 428,010,000 Shares, being 10% of the entire issued share capital of the Company as at the date of passing the ordinary resolution approving the Repurchase Mandate at the AGM, during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

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

The Directors have no present intention to repurchase any Shares of the Company 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 and in circumstances where they consider that the Shares can be repurchased on the terms favourable to the Company. On the basis of the financial position of the Company as at 31 December 2023, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital position and gearing level of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital position or the gearing level of the Group which, in the opinion of the Directors, are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the Repurchase Mandate would be financed out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws in Hong Kong and Cayman Islands. Such funds include, but not limited to, profits of the Company.

Any repurchase of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the purchase, out of

the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, the Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders' interests, may 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 and to the best of the knowledge and belief of the Directors based on the register kept by the Company under Section 336 of the SFO, the controlling shareholder (as defined in the Listing Rules), Ms. Ngai Ngan Ying was interested in 2,408,546,188 Shares, representing approximately 56.27% of the existing issued share capital of the Company. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the AGM, and assuming, that no further shares are issued or repurchased prior to the AGM, the percentage shareholding of Ms. Ngai Ngan Ying, would be increased to approximately 62.53% of the issued share capital of the Company, which will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

In the event that the Repurchase Mandate is exercised in full, and assuming that no further Shares are issued or repurchased prior to the AGM, the number of Shares held by the public would not fall below 25% of the total number of Shares in issue. Any repurchase of the Shares which results in the number of Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float requirement under Rule 8.08 of the Listing Rules.

PRICES OF THE SHARES

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

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.46	1.32
May	1.46	1.15
June	1.31	1.11
July	1.54	1.26
August	1.47	1.35
September	1.44	1.35
October	1.41	1.20
November	1.24	1.18
December	1.22	1.13
2024		
January	1.29	1.14
February	1.39	1.23
March	1.47	1.29
April (up to the Latest Practicable Date)	1.57	1.20

REPURCHASES MADE BY THE COMPANY

During the previous six months and up to the Latest Practicable Date, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their associates has any present intention to sell any Shares to the Company or its subsidiaries if the Proposed Repurchase Mandate is exercised by the Company.

No connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the Company is authorised to make repurchase of the Shares.

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

The followings are the particulars of the retiring Directors proposed to be re-elected at the AGM to be held on 28 May 2024

(1) MR. LI SAN YIM, AGED 73, EXECUTIVE DIRECTOR

Mr. Li is an executive Director, the chairman of the Board and one of the founders of the Group.

Save as disclosed above, Mr. Li has not held any directorships in other listed public companies and other major appointments and professional qualifications in the last three years.

As at the Latest Practicable Date, Mr. Li has the following interest in the Shares within the meaning of Part XV of the SFO:

Corporate interest of HK\$480,000 of the registered capital of 龍工(上海)機械製造有限公司 (Longgong (Shanghai) Machinery Co., Ltd), an associated corporation of the Company under the meaning of Part XV of the SFO. Such interest was held by 上海龍工機械有限公司 (Shanghai Longgong Machinery Co., Ltd.), the registered capital of which is owned by Mr. Li and Ms. Ngai Ngan Ying as to 39.5% and 60.5%, respectively.

Save as disclosed above, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into (i) an employment agreement with the Company for a term of one year (determinable by either party with one month's prior notice in writing); and (ii) a Director's service contract with the Company from 26 May 2023 to the date of AGM. Mr. Li's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the employment agreement, Mr. Li is entitled to receive an annual remuneration of RMB6,840,000 which was determined by the Board based on his level of experience, qualification, and responsibility with the Group at the time the agreement was entered into. Mr. Li is also entitled to receive performance related discretionary bonus by reference to the operation and financial performance of the Company.

Mr. Li is the husband of Ms. Ngai Ngan Ying, being a non-executive Director. Save as disclosed above, Mr. Li has not held any positions with the Company or its subsidiaries and does not have any other relationships with any Directors, senior management or controlling Shareholder.

Save as disclosed above, there is no other information relating to Mr. Li that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(2) MR. CHEN CHAO, AGED 49, EXECUTIVE DIRECTOR

Mr. Chen is an executive Director and the executive vice-president of the Group. Mr. Chen joined the Group in July 1997, currently in charge of technology and quality management. Mr. Chen holds an EMBA degree from Fudan University in Shanghai. Mr. Chen has over 24 years of experience in product development and quality control, and has previously served as a director of technical center at Lonking Group, deputy general manager and general manager of Shanghai Lonking Machinery, and the dean of Research Institute of Lonking Holdings Limited (中國龍工控股有限公司技術研究院). Mr. Chen is a member of the National Technical Committee on Earth-moving Machinery (全國土方機械標準化技術委員會) and the National Technical Committee of Auto Standardization (全國工業車輛標準化技術委員會), respectively. In addition, Mr. Chen has been successively appointed as a 5th, 6th and 7th Committee Member by the branch of China Mechanical Design Institute (中國機械工程學會機械設計分會). He has also been appointed as a qualified technology and quality expert (技術質量專家) by the Technology and Quality Standing Committee (技術質量委員會) of Mechanical Engineering Technology and Quality Message Site (全國工程機械行業技術質量信息網).

Save as disclosed above, Mr. Chen has not held directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than the directorship in the Company, Mr. Chen does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with other Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, he has the beneficial interest of 1,596,000 Shares within the meaning of Part XV of the SFO.

Mr. Chen has entered into (i) an employment agreement with the Company for a term of one year (determinable by either party with one month's prior notice in writing) and (ii) a Director's service contract with the Company from 26 May 2023 to the date of AGM. Mr. Chen's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the employment agreement, Mr. Chen is entitled to receive an annual remuneration of RMB600,000 which was determined by the Board based on his level of experience, qualification, and responsibility with the Group and a sum of approximately RMB64,000 as his pension scheme contribution at the time the agreement was entered into. He is also entitled to receive performance related discretionary bonus by reference to the operation and financial performance of the Company.

Save as disclosed above, there is no other information relating to Mr. Chen that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(3) MR. ZHENG KE WEN, AGED 49, EXECUTIVE DIRECTOR

Mr. Zheng Kewen joined the Group in September 1996. He was named as the “Outstanding Entrepreneur of Fujian Province” (福建省優秀企業家) in 2007-2008 and “Technical Innovation Expert” (技術創新能手) of Shanghai, and awarded a “second class” Fujian Province Science and Technology Award (福建省科學技術進步二等獎) and “Collective Representative of Model Worker of Shanghai” (上海市勞模集體代表). He was the committee member of third Youth Federation of Song Jiang District of Shanghai (上海市松江區第三屆青年聯合會委員). Mr. Zheng obtained an EMBA degree from Xiamen University. Mr. Zheng has over 20 years of experience in corporate management and sales and marketing. He has been the director of the chief control room, vice general manager and general manager of Longgong (Shanghai) Machinery Co. Ltd., general manager of Longgong (Shanghai) Axle & Transmission Co., Ltd., general manager of Longgong (Shanghai) Excavator Manufacturing Co. Ltd., and general manager of excavator business segment of Lonking. He is currently the vice President of the Company.

Save as disclosed above, Mr. Zheng has not held directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than directorship in the Company, Mr. Zheng does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he has the beneficial interest of 429,900 shares of the Company within the meaning of Part XV of the SFO.

Mr. Zheng has entered into (i) an employment agreement with the Company for a term of one year (determinable by either party with one month’s prior notice in writing) and (ii) a Director’s service contract with the Company from 26 May 2023 to the date of AGM. Mr. Zheng’s appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the employment agreement, Mr. Zheng is entitled to receive an annual remuneration of RMB600,000 which was determined by the Board based on his level of experience, qualification, and responsibility with the Group and a sum of RMB64,000 as his pension scheme contribution at the time the agreement was entered into. He is also entitled to receive performance related discretionary bonus by reference to the operation and financial performance of the Company.

Save as disclosed above, there is no other information relating to Mr. Zheng that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(4) MR. YIN KUN LUN, AGED 56, EXECUTIVE DIRECTOR

Mr. Yin Kunlun is an executive Director and the chief financial officer of the Group. Mr. Yin obtained a Bachelor's degree from Jilin University Management School in 1990 and graduated from Washington University-Fudan University EMBA Program and obtained a MBA degree from Washington University in 2010, and is a qualified Certified Public Accountant in the PRC. He was the auditing director of a factory under China Petroleum Jilin Chemical Group, the chief financial officer of BASF JCIC NPG Company Ltd. and Putzmeister Machinery (Shanghai) Company Ltd. as well as the chief financial officer of Mahle Technology (China) Holding Ltd. Mr. Yin has over 28 years of experiences in corporate finance and investment management.

Save as disclosed above, Mr. Yin has not held directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than the directorship in the Company, Mr. Yin does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company. Mr. Yin does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yin has entered into (i) an employment agreement with the Company for a term of one year (determinable by either party with one month's prior notice in writing) and (ii) a Director's service contract with the Company from 26 May 2023 to the date of AGM. Mr. Yin's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the employment agreement, Mr. Yin is entitled to receive an annual remuneration of RMB400,000 which was determined by the Board based on his level of experience, qualification, and responsibility with the Group and a sum of RMB64,000 as his pension scheme contribution at the time the agreement was entered into. He is also entitled to receive performance related discretionary bonus by reference to the operation and financial performance of the Company.

Save as disclosed above, there is no other information relating to Mr. Yin that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(5) MS. NGAI NGAN YING, AGED 68, NON-EXECUTIVE DIRECTOR

Ms. Ngai is a non-executive Director, the vice-chairman and one of the founders of the Group.

Save as disclosed above, Ms. Ngai has not held any directorships in any other listed public companies and other major appointments and professional qualifications in the last three years.

As at the Latest Practicable Date, Ms. Ngai has the following interest in the Shares within the meaning of Part XV of the SFO:

- (i) beneficial interest of 2,408,546,188 Shares; and
- (ii) corporate interest of HK\$480,000 of the registered capital of 龍工(上海)機械製造有限公司 (Longgong (Shanghai) Machinery Co., Ltd.), an associated corporation of the Company under the meaning of Part XV of the SFO. Such interest was held by 上海龍工機械有限公司 (Shanghai Longgong Machinery Co., Ltd.), the registered capital of which is owned by Mr. Li San Yim and Ms. Ngai as to 39.5% and 60.5%, respectively.

Save as disclosed above, Ms. Ngai does not have any interest in the Shares within the meaning of Part XV of the SFO.

Ms. Ngai has entered into a Director's service contract with the Company for a term of one year from 26 May 2023 to the date of AGM. Ms. Ngai's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the service contract, Ms. Ngai is entitled to receive an annual remuneration of RMB1,200,000 which was determined by the Board based on her level of experience, qualification, and responsibility with the Group at the time the agreement was entered into.

Ms. Ngai is the wife of Mr. Li San Yim, being a Director. Save as disclosed above, Ms. Ngai has not held any positions with the Company or its subsidiaries and does not have any other relationships with any Directors, senior management or controlling Shareholder.

Save as disclosed above, there is no other information relating to Ms. Ngai that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(6) MR. WU JIAN MING, AGED 70, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wu Jian Ming is an independent non-executive director of the Company since August 2013. He graduated from Central Party School of the Communist Party of China and is an economist. Mr. Wu has been a delegate of the 12th session of the People's Congress of Shanghai Municipality and was awarded the title of Model Worker of Shanghai. Over the past 30 years, Mr. Wu has held various positions in different divisions in Songjiang government in Shanghai, including the mayor of Cangqiao Town (倉橋鄉) in Songjiang County, the secretary of Chinese Communist Party Committee of Maogang Town (泖港鎮), the secretary of Chinese Communist Party Committee of Xinqiao Town (新橋鎮), the director of Construction and Transportation Management Committee in Songjiang District, the director of Administrative Committee of Songjiang Industry Park, a secretary and director of Administrative Committee of Export Processing Zone, and a chairman and general manager of Songjiang Economic and Technological Development Corporation (松江經濟技術發展總公司).

Save as disclosed above, Mr. Wu has not held any directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than the directorship in the Company, Mr. Wu does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with other Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wu has entered into a Director's service contract with the Company for a term of one year from 26 May 2023 to the date of AGM. Mr. Wu's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the service contract, Mr. Wu is entitled to receive an annual remuneration of RMB100,000 from the Company which was determined by the Board on his level of experience, qualification and responsibility with the Group at the time the agreement was entered into.

Save as disclosed above, there is no other information relating to Mr. Wu that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(7) DR. QIAN SHI ZHENG, AGED 72, INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Qian Shizheng is an independent non-executive director since February 2005. He graduated from Fudan University with a doctorate degree in management and has taught at Fudan University as associate director and professor in the faculty of Accountancy. He was an executive director of Shanghai Industrial Holdings Limited (stock code: 363HK) and vice president of Haitong Securities Co., Ltd. (stock code: 6837HK). He currently serves as independent director of Jingrui Holdings Limited (stock code: 1862HK) and Hanhua Financial Holding Co., Ltd (stock code: 3903HK). He has over 40 years of experience in the finance and accounting fields.

Save as disclosed above, Dr. Qian has not held directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than the directorship in the Company, Dr. Qian does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with other Directors, senior management, substantial or controlling Shareholders. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Dr. Qian has entered into a Director's service contract with the Company for a term of one year from 26 May 2023 to the date of AGM. Dr. Qian's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the service contract, Dr. Qian is entitled to receive an annual remuneration of RMB200,000 which was determined by the Board based on his level of experience, qualification, and responsibility with the Group at the time the agreement was entered into.

Save as disclosed above, there is no other information relating to Dr. Qian that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

(8) MR. YU TAIWEI, AGED 62, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yu is an independent non-executive Directors since May 2021. He obtained a Masters Degree in Public Administration from National University of Singapore in 2003. From 1998 to 2001, he successively served as Deputy Director and Director of the Department of Animal and Plant Quarantine of the State Administration for Entry-Exit Inspection and Quarantine of the PRC(國家出入境檢驗檢疫局). From 2001 to 2011, he successively served as Deputy Director and Director of the Department of Animal and Plant Quarantine of the General Administration of Quality Supervision, Inspection and Quarantine of the PRC(國家質量監督檢驗檢疫總局), and Director of the Bureau of Import and Export Food Safety. From 2011 to 2014, he also served as the Head of Songjiang District, Shanghai. From 2014 to 2017, he served as Director General of the Bureau of Import and Export Inspection and Quarantine of the PRC (上海出入境檢驗檢疫局). In 2017, he served as the President of the Asia Pacific Exchange of Singapore. From 2018 to 2019, he served as the Chairman and CEO of Ping An International Smart City Technology Co, Ltd. (平安國際智慧城市科技股份有限公司). Since 2020, he was engaged as a senior advisor of Ping An International Smart City Technology Co, Ltd..

Save as disclosed above, Mr. Yu has not held any directorships in any other listed public companies and other major appointments and professional qualifications in the last three years. Other than the directorship in the Company, Mr. Yu does not hold other positions with the Company or its subsidiaries, nor does he have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Yu has entered into a Director's service contract with the Company for a term of one year from 26 May 2023 to the date of AGM. Mr. Yu's appointment to the Company as a Director is subject to the rotational retirement requirements under the Articles of Association. Under the service contract, Mr. Yu is entitled to receive an annual remuneration of RMB150,000 from the Company which was determined by the Board on his level of experience, qualification and responsibility with the Group at the time the agreement was entered into.

Save as disclosed above, there is no other information relating to Mr. Yu that needs to be brought to the attention of the Shareholders or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM

LONKING 龍工
LONKING HOLDINGS LIMITED
中國龍工控股有限公司*

(Incorporated in the Cayman Islands with Limited Liability)

(Stock code: 3339)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of Lonking Holdings Limited (the “Company”) will be held at Meeting Room 508, 5/F., Jucai Office Building, 26 Minyi Road, Xingqiao, Songjiang Industrial, Shanghai 201612, the People’s Republic of China on Tuesday, 28 May 2024 at 10 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions of the Company:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors the (“Directors”) and the report of the auditors of the Company (the “Auditors”) for the year ended 31 December 2023.
2. To approve the payment of final dividend of HK\$0.08 per share of the Company for the year ended 31 December 2023.
3.
 - (i). To re-elect Mr. Li San Yim, a retiring Director, as an executive Director.
 - (ii). To re-elect Mr. Chen Chao, a retiring Director, as an executive Director.
 - (iii). To re-elect Mr. Zheng Kewen, a retiring Director, as an executive Director.
 - (iv). To re-elect Mr. Yin Kunlun, a retiring Director, as an executive Director.
 - (v). To re-elect Ms. Ngai Ngan Ying, a retiring Director, as a non-executive Director.

* *For identification purposes only*

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- (vi). To re-elect Mr. Yu Taiwei, a retiring Director, as an independent non-executive Director.
 - (vii). To authorise the board of Directors to fix the remunerations of the Directors.
4. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
- (i). To re-elect Dr. Qian Shizheng, a retiring Director, as an independent non-executive Director.
 - (ii). To re-elect Mr. Wu Jian Ming, a retiring Director, as an independent non-executive Director.
 - (iii). To authorize the board of Directors to fix the remuneration of the Directors.
5. To re-appoint Ernst & Young, Certified Public Accountants (“Ernst & Young”) as the auditors of the Company and to authorise the board of Directors to fix their remuneration.

SPECIAL BUSINESS

6. To consider and, if thought fit, pass (with or without modification) the following resolutions as ordinary resolutions of the Company:

“THAT:

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.1 each in the capital of the Company (the “Shares”) or securities convertible into Shares, and to make or grant offers, agreements, options, warrants, right of exchange or conversion or similar rights to subscribe Shares or such convertible securities which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the directors to the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options, warrants, rights of exchange or conversion or similar rights to subscribe Shares or securities convertible into Shares, which might require the exercise of such power after the end of the Relevant Period;

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) any issue of Share upon the exercise of the subscription rights or conversion rights under the terms of any warrants bonds or notes issued by the Company or any securities which are convertible into Shares; (iii) the exercise of options under any share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries or rights to acquire Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 any applicable law to be held; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company 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 any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

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7. **“THAT:**

- (a) subject to paragraph (c), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the directors of all the powers of the Company to repurchase such shares, subject to and in accordance with all applicable laws or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors of the Company;
- (c) the aggregate nominal amount of shares in the capital of the Company to be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier 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 any applicable law to be held; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

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8. “**THAT**, subject to the passing of resolutions numbered 6 and 7 as set out in the notice convening the annual general meeting of which this resolution forms part, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with new shares pursuant to the resolution numbered 6 set out in the said notice be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 7, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
Lonking Holdings Limited
Li San Yim
Chairman

Hong Kong, 24 April 2024

Notes:

1. The register of members of the Company will be closed from 23 May 2024 to 28 May 2024, both days inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s branch 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., 22 May 2024.
2. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
4. In order to be valid, the form of proxy must be lodged at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

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6. Where there are joint holders of any shares in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, 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 in respect of the joint holding.
7. With regard to item numbered 3 and 4 in this notice, the board of Directors proposes that the retiring Directors namely, Mr. Li San Yim, Mr. Chen Chao, Mr. Zheng Ke Wen, Mr. Yin Kun Lun, Ms. Ngai Ngan Ying, Mr. Wu Jian Ming, Mr. Yu Taiwei and Dr. Qian Shizheng be re-elected as Directors. Biographical details of these directors are set out in Appendix II of the circular to shareholders dated 24 April 2024.
8. As at the date of this notice, Mr. Li San Yim, Mr. Chen Chao, Mr. Zheng Ke Wen and Mr. Yin Kun Lun are the executive Directors, Ms. Ngai Ngan Ying is the non-executive Director and Dr. Qian Shizheng, Mr. Wu Jian Ming and Mr. Yu Taiwei are the independent non-executive Directors.