

---

**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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Sunfonda Group Holdings Limited, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



Sunfonda Group Holdings

**SUNFONDA GROUP HOLDINGS LIMITED**

**新豐泰集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01771)**

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES  
OF THE COMPANY;  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
OF THE COMPANY;  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

---

A notice convening an annual general meeting of Sunfonda Group Holdings Limited to be held at Conference Room No. 2, 5/F of Office Building, Sunfonda Automobile Center, Beichen Avenue, Chanba Ecological District, Xi'an City, Shaanxi Province, The People's Republic of China on Thursday, 30 May 2024 at 9:30 a.m. is set out on pages 17 to 20 of this circular. A proxy form for use at the 2024 AGM is enclosed with this circular. Such proxy form is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sunfonda.com.cn](http://www.sunfonda.com.cn)).

Whether or not you are able to attend the 2024 AGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar (i.e. Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the 2024 AGM (i.e. not later than 9:30 a.m. on Tuesday, 28 May 2024) or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the 2024 AGM if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

25 April 2024

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> . . . . .	1
 <b>Letter from the Board</b>	
1. Introduction . . . . .	4
2. Proposed Granting of the Repurchase and Issuance Mandates . . . . .	5
3. Proposed Re-election of the Retiring Directors . . . . .	6
4. The 2024 AGM and Proxy Arrangement . . . . .	6
5. Recommendation . . . . .	7
6. General Information . . . . .	7
 <b>Appendix I – Explanatory Statement on the Repurchase Mandate</b> . . . . .	 8
 <b>Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2024 AGM</b> . . . . .	 12
 <b>Notice of the 2024 AGM</b> . . . . .	 17

---

## DEFINITIONS

---

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

“2024 AGM”	an annual general meeting of the Company to be held at Conference Room No. 2, 5/F of Office Building, Sunfonda Automobile Center, Beichen Avenue, Chanba Ecological District, Xi’an City, Shaanxi Province, The People’s Republic of China on Thursday, 30 May 2024 at 9:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Audit Committee”	the audit committee under the Board of the Company;
“Board”	the board of Directors;
“CCASS”	Central Clearing and Settlement System;
“Company”	Sunfonda Group Holdings Limited 新豐泰集團控股有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, unless the context otherwise requires, means Mr. Wu, Ms. Chiu, Golden Speed, Win Force and Top Wheel and any one of them;
“Director(s)”	the director(s) of the Company;
“Finance and Investment Committee”	the finance and investment committee under the Board of the Company;
“Golden Speed”	Golden Speed Enterprises Limited, an investment holding company incorporated under the laws of the British Virgin Islands on 11 January 2011, which is wholly owned by Mr. Wu and is a Controlling Shareholder;
“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 People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board of this circular;

---

## DEFINITIONS

---

“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Mr. Wu”	Mr. Wu Tak Lam, the chairman of the Company, an executive Director, a Controlling Shareholder and the husband of Ms. Chiu;
“Ms. Chiu”	Ms. Chiu Man, the chief executive officer of the Group, an executive Director, a Controlling Shareholder and the wife of Mr. Wu;
“Nomination Committee”	the nomination committee under the Board of the Company;
“Remuneration Committee”	the remuneration committee under the Board of the Company;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board of this circular;
“RMB”	Renminbi, the lawful currency of the People’s Republic of China;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of US\$0.0001 each in the capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Codes”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong;
“Top Wheel”	Top Wheel Limited, a limited liability company incorporated under the laws of the British Virgin Islands on 1 February 2011 and a Controlling Shareholder;
“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024;
“US\$”	United States dollars, the lawful currency of the United States;

---

## DEFINITIONS

---

“Win Force”

Win Force Enterprises Limited, an investment holding company incorporated under the laws of the British Virgin Islands on 11 January 2011, which is wholly owned by Ms. Chiu and is a Controlling Shareholder; and

“%”

per cent.

---

LETTER FROM THE BOARD

---



Sunfonda Group Holdings  
**SUNFONDA GROUP HOLDINGS LIMITED**  
**新豐泰集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01771)**

*Executive Directors:*

Mr. Wu Tak Lam (*Chairman*)  
Ms. Chiu Man (*Chief Executive Officer*)  
Ms. Chen Wei  
Mr. Deng Ning

*Registered Office:*

Grand Pavilion, Hibiscus Way  
802 West Bay Road  
P.O. Box 31119  
KY1-1205  
Cayman Islands

*Independent Non-executive Directors:*

Mr. Song Tao  
Dr. Liu Xiaofeng  
Dr. Han Qinchun

*Principal Place of Business in Hong Kong:*

Suite 3, 22/F, Sino Plaza  
255-257 Gloucester Road  
Causeway Bay, Hong Kong

25 April 2024

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES  
OF THE COMPANY;  
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS  
OF THE COMPANY;  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2024 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

---

## LETTER FROM THE BOARD

---

### 2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 18 May 2023, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Up to the Latest Practicable Date, such mandates have not been used and, if not used by the date of the 2024 AGM, will lapse at the conclusion of the 2024 AGM. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the 2024 AGM to approve the granting of new general mandates to the Directors:

- (a) to purchase Shares, on the Stock Exchange or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing such resolution (i.e. not exceeding 60,000,000 Shares, on the basis that the total number of issued Shares, being 600,000,000 Shares, remains unchanged as at the date of the 2024 AGM) (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding any treasury Shares) as at the date of passing such resolution (i.e. not exceeding 120,000,000 Shares, on the basis that the total number of issued Shares, being 600,000,000 Shares, remains unchanged as at the date of the 2024 AGM) (the “**Issuance Mandate**”); and
- (c) to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the date of this circular, the proposed amendments to the Listing Rules in relation to treasury Shares have not become effective. The Company will only use the Issuance Mandate to sell or transfer the treasury Shares held by the Company from time to time (if any) according to the needs of the Company after the relevant amendments to the Listing Rules relating to treasury Shares come into effect.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the 2024 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 7 and 8 of the notice of the 2024 AGM as set out on pages 17 to 20 of this circular.

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

---

## LETTER FROM THE BOARD

---

### 3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, Mr. Wu Tak Lam and Mr. Song Tao will retire by rotation at the 2024 AGM. Pursuant to Article 16.2 of the Articles of Association, Dr. Han Qinchun, who was appointed as an independent non-executive Director with effect from 18 May 2023, shall hold office until the 2024 AGM. All of the above three Directors, being eligible, will offer themselves for re-election at the 2024 AGM.

Mr. Song Tao and Dr. Han Qinchun, the retiring independent non-executive Directors, have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategy, and the independence of independent non-executive Director. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Directors, who are due to retire at the 2024 AGM. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and believes that their academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its efficient and effective functioning.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above three Directors proposed to be re-elected at the 2024 AGM are set out in Appendix II to this circular.

### 4. THE 2024 AGM AND PROXY ARRANGEMENT

The notice of the 2024 AGM is set out on pages 17 to 20 of this circular. At the 2024 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2024 AGM. An announcement on the poll results will be made by the Company after the 2024 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. A proxy form for use at the 2024 AGM is enclosed with this circular and such proxy form is also uploaded on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sunfonda.com.cn](http://www.sunfonda.com.cn)). Whether or not you are able to attend the 2024 AGM, please complete and sign the proxy form in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, to the Company's Hong Kong share registrar (i.e. Computershare Hong Kong Investor Services Limited,



---

## LETTER FROM THE BOARD

---

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2024 AGM (i.e. not later than 9:30 a.m. on Tuesday, 28 May 2024) or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending and voting at the 2024 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

### 5. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors are in the interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2024 AGM.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2024 AGM.

Yours faithfully,  
By order of the Board  
**Mr. Wu Tak Lam**  
*Chairman*

---

## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

---

*The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2024 AGM in relation to the granting of the Repurchase Mandate.*

### **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares capital was 600,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 7 of the notice of the 2024 AGM in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged as at the date of the 2024 AGM, i.e. being 600,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, 60,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of the 2024 AGM.

### **3. FUNDING OF REPURCHASES**

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

### **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

**5. TAKEOVERS CODES**

If, on the exercise of the power to repurchase 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 of voting rights for the purposes of the Takeovers Codes. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Codes for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Company's Controlling Shareholders were collectively interested in 434,183,000 issued Shares, representing approximately 72.36% of the total number of issued Shares.

The issued share capital of Top Wheel is owned as to 70% by Golden Speed, a corporation wholly owned and controlled by Mr. Wu, and 30% by Win Force, a corporation wholly owned and controlled by Ms. Chiu.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate (presuming that there is no other change in the number of issued Shares), the aggregate shareholding of the above Controlling Shareholders would, based on their current shareholdings, be increased to approximately 80.40% of the total number of issued Shares immediately after the full exercise of the Repurchase Mandate. The Directors are not aware of any consequences which will arise under the Takeovers Codes as a result of any repurchases to be made under the Repurchase Mandate.

However, the Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the company's issued shares would be in public hands. The Directors therefore will not propose to repurchase Shares if it would result in less than the prescribed minimum percentage of Shares in public hands.

**6. GENERAL**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

---

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

---

The Company may cancel such repurchased Shares or hold them as treasury Shares (subject to the relevant Listing Rules relating to treasury Shares coming into effect), subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. The Company will register the Shares repurchased as treasury Shares in its own name in accordance with the applicable laws of the Cayman Islands.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

The Company confirms that the Explanatory Statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

### 7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2023</b>		
April	1.15	1.01
May	1.09	0.93
June	1.06	0.93
July	1.04	0.93
August	1.02	0.70
September	0.90	0.68
October	0.93	0.88
November	0.93	0.70
December	0.76	0.57
<b>2024</b>		
January	0.69	0.58
February	0.68	0.43
March	0.69	0.48
April (up to the Latest Practicable Date)	0.64	0.64

---

**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

---

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the 6 months immediately preceding the Latest Practicable Date.

---

## APPENDIX II            DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM

---

*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2024 AGM, are provided below.*

### (1)    **MR. WU TAK LAM**

#### **Position and experience**

**Mr. Wu Tak Lam (胡德林)**, aged 62, was appointed as the chairman of the Board and an executive director of the Company on 13 January 2011. He is also the chairman of both the Nomination Committee and the Finance and Investment Committee under the Board of the Company. Mr. Wu founded the Group with Ms. Chiu Man in November 2000 and has been primarily responsible for the strategic management, planning and business development of the Group as well as the development and maintenance of relationship with automobile suppliers of the Group. Mr. Wu serves as the chairman of the board and a director of each of the subsidiaries of the Company, and he has also been a director of Sunfonda (Hong Kong) Limited since April 1997. Prior to the establishment of the Group, Mr. Wu worked at China National Automotive Industry Sales Corp. (中國汽車工業銷售總公司) from July 1986 to December 1992. From August 1993 to March 1997, Mr. Wu was the managing director of Sunfonda Limited (新豐泰有限公司), which conducted import and export trade business and was dissolved in September 2002. He graduated from Wuhan Institute of Technology (武漢工學院) (currently known as Wuhan University of Technology (武漢理工大學)) in Wuhan, China, majoring in automobile and tractor studies and obtained a bachelor's degree in engineering in July 1986. He is also the sole shareholder and director of Golden Speed Enterprises Limited (“**Golden Speed**”, a controlling shareholder of the Company), a director of Top Wheel Limited (“**Top Wheel**”, a controlled corporation of Golden Speed and a controlling shareholder of the Company), and the husband of Ms. Chiu Man (the Chief Executive Officer of the Group, an executive director and a controlling shareholder of the Company).

Mr. Wu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

#### **Length of service**

Pursuant to the existing service contract entered into between Mr. Wu and the Company, his current term of office is commenced from 15 May 2023 to 31 December 2025, unless terminated by either party giving to the other not less than 3 months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

#### **Relationships**

As far as the Directors are aware, Mr. Wu is the sole shareholder and director of Golden Speed (a Controlling Shareholder), a director of Top Wheel (a controlled corporation of Golden Speed and a Controlling Shareholder), and the husband of Ms. Chiu (the chief executive officer of the Group, an executive Director and a Controlling Shareholder).

---

## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM

---

Save as disclosed above and disclosed in the immediately following section “Interests in Shares”, Mr. Wu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or Controlling Shareholders (as defined in the Listing Rules).

### **Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Wu was deemed to be interested in 434,183,000 Shares, representing approximately 72.36% of the issued Shares.

The issued share capital of Top Wheel is owned as to 70% by Golden Speed, a corporation wholly owned and controlled by Mr. Wu, and 30% by Win Force, a corporation wholly owned and controlled by Ms. Chiu. As Top Wheel is a controlled corporation of Mr. Wu, Ms. Chiu, Golden Speed and Win Force, they are deemed to be interested in the 434,183,000 Shares held by Top Wheel pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Wu was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

### **Director’s emoluments**

Pursuant to the existing service contract entered into between Mr. Wu and the Company, Mr. Wu is entitled to receive a Director’s fee of RMB1,500,000 per annum. The above emolument of Mr. Wu is recommended by the Company’s Remuneration Committee and approved by the Board with reference to Mr. Wu’s qualifications, experience and role and duties in the Company.

### **Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Wu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

## **(2) MR. SONG TAO**

### **Position and experience**

**Mr. Song Tao (宋濤)**, aged 46, was appointed as an independent non-executive director of the Company on 26 May 2017. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee under the Board of the Company. Mr. Song has 23 years of experience in the automobile dealership industry, and currently serves as the Assistant President of China Automobile Dealers Association. Mr. Song served as the financial manager of Beijing Parts Branch of FAW Jilin Light Automobile (一汽吉輕北京零部件) in 2001. He served as the Operation Director of Automotive Channel of CCTV International Network (央視國際網路汽車頻道) in 2004. He joined China Automobile Dealers Association in 2006. Mr. Song was a

---

## **APPENDIX II                      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM**

---

director of the Membership Affairs Department in 2008. Mr. Song established the Top 100 Office of China's Automobile Dealership Groups (中國汽車經銷商集團百強工作辦公室) in 2009 and served as the director; and he has established Branch Dealers Association (經銷商分會) for various brands such as Benz, BMW, Audi, Porsche and Jaguar Land Rover and acted as the vice president and secretary-general since 2010. In 2014, Mr. Song established Branch Auto Finance (汽車金融分會) of China Automobile Dealers Association and served as the secretary-general. In 2019, Mr. Song prepared for the establishment of the Branch Motorcycle (摩托車分會) of China Automobile Dealers Association and served as the vice president and secretary-general. Mr. Song has been an independent non-executive director of China ZhengTong Auto Services Holdings Limited (whose shares are listed on the Stock Exchange (stock code: 1728)) since 7 February 2024. Mr Song also serves as an off-campus practice tutor for graduate students at the Law School of the University of International Business and Economics. Mr. Song is also a member of Chinese Advisory Committee of American Society of Association Executives (ASAE). Mr. Song graduated from Beihua University (北華大學), majoring in accounting computerization.

Save as disclosed above, Mr. Song has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

### **Length of service**

Pursuant to the letter of appointment issued by the Company to Mr. Song, his current term of office is from 24 May 2023 to 31 December 2025, unless terminated by either party giving to the other not less than 3 months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

### **Relationships**

As far as the Directors are aware, Mr. Song does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

### **Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Song was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

### **Director's emoluments**

Pursuant to the letter of appointment issued by the Company to Mr. Song, he is entitled to receive a Director's service fee of HK\$220,000 per annum. The above emolument of Mr. Song is recommended by the Company's Remuneration Committee and approved by the Board with reference to Mr. Song's qualifications, experience and role and duties in the Company.



---

## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM

---

### **Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Mr. Song to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Song that need to be brought to the attention of the Shareholders.

### **(3) DR. HAN QINCHUN**

#### **Position and experience**

**Dr. Han Qinchun (韓秦春)**, aged 66, was appointed as an independent non-executive director of the Company on 18 May 2023. He is also a chairman of the Audit Committee, a member of each of the Nomination Committee, the Remuneration Committee and the Finance and Investment Committee under the Board of the Company. Dr. Han obtained a Bachelor degree in Planning in 1982 from Xi'an University of Architecture and Technology and a Master degree in China Real Estate Finance in 1995 from The University of Hong Kong, and then obtained a Doctorate degree in Urban Economics and Management from The University of Hong Kong in 1998.

Dr. Han worked for the government agencies of the Ministry of Chemical Industry and the Ministry of Forestry of the People's Republic of China from 1982 to 1993. Dr. Han has extensive experience in financial investment and has served the supervisory roles at a number of leading Hong Kong investment banks from 1998 to 2006, including Shun Hing China Investment Limited (Hong Kong), BOCI Securities Limited (Hong Kong), China Everbright Securities (HK) Limited and ABC International Holdings Limited (Hong Kong). From 2012 to 2014, Dr. Han acted as a chief executive director of Straits Development Holding Company Limited, where he was responsible for the company's development strategy, capital market operation, financial management and investment and financing management. Dr. Han was also appointed as a director and distinguished professor of the Real Estate Research Centre at Peking University HSBC Business School from 2011 to 2015. Since 2014, Dr. Han has been acting as the founder and chairman of a Hong Kong fintech company – Hong Kong Private Markets Limited. Dr. Han has extensive experience in investment, financial management and management of listed companies.

---

## **APPENDIX II            DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 AGM**

---

Dr. Han has served as an independent non-executive director of a number of companies listed on the Stock Exchange. He has been an independent non-executive director of Xinda Investment Holdings Limited (Stock Code: 1281) since April 2015, an independent non-executive director of Guangdong – Hong Kong Greater Bay Area Holdings Limited (Stock Code: 1396) since June 2022 and an independent non-executive director of Country Garden Holdings Company Limited (Stock Code: 2007) since March 2024. Dr. Han was an independent non-executive director of Lingbao Gold Group Company Ltd. (Stock Code: 3330) from March 2012 to May 2021.

Save as disclosed above, Dr. Han has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

### **Length of service**

Pursuant to the letter of appointment issued by the Company to Dr. Han, his current term of office is from 18 May 2023 to 31 December 2025, unless terminated by either party giving to the other not less than 3 months' prior notice in writing. He is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

### **Relationships**

As far as the Directors are aware, Dr. Han does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

### **Interests in Shares**

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Han was not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

### **Director's emoluments**

Pursuant to the letter of appointment issued by the Company to Dr. Han, he is entitled to receive a Director's service fee of HK\$200,000 per annum. The above emolument of Dr. Han is recommended by the Company's Remuneration Committee and approved by the Board with reference to Dr. Han's qualifications, experience and role and duties in the Company.

### **Other information and matters that need to be disclosed or brought to the attention of the Shareholders**

As far as the Directors are aware, there is no information of Dr. Han to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Han that need to be brought to the attention of the Shareholders.

---

## NOTICE OF THE 2024 AGM

---



Sunfonda Group Holdings  
**SUNFONDA GROUP HOLDINGS LIMITED**  
**新豐泰集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01771)**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Sunfonda Group Holdings Limited (the “**Company**”) will be held at Conference Room No. 2, 5/F of Office Building, Sunfonda Automobile Center, Beichen Avenue, Chanba Ecological District, Xi’an City, Shaanxi Province, The People’s Republic of China on Thursday, 30 May 2024 at 9:30 a.m. for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 December 2023;
2. To re-elect Mr. Wu Tak Lam as an executive director of the Company;
3. To re-elect Mr. Song Tao as an independent non-executive director of the Company;
4. To re-elect Dr. Han Qinchun as an independent non-executive director of the Company;
5. To authorize the board of directors of the Company to fix the respective directors’ remuneration;
6. To re-appoint Ernst & Young as auditors of the Company and to authorize the board of directors of the Company to fix the auditors’ remuneration;
7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with the applicable laws, rules and regulations, be and is hereby generally and unconditionally approved;

---

## NOTICE OF THE 2024 AGM

---

- (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
    - (iii) 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 laws to be held.”;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules coming into effect on 11 June 2024) out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules coming into effect on 11 June 2024) out of treasury) by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of the outstanding conversion rights attaching to any convertible bonds or securities issued by the Company, which are convertible into shares of the Company;

---

## NOTICE OF THE 2024 AGM

---

- (iii) the exercise of options under a share option scheme of the Company; and
- (iv) any scrip dividend scheme or similar arrangement providing for the allotment 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, shall not exceed 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing this resolution and this approval shall be limited accordingly; and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (iii) 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 laws to be held; and

“Rights Issue” means an offer of shares open for a period fixed by the directors 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 or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;  
and

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

“**THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 8 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares purchased

---

## NOTICE OF THE 2024 AGM

---

by the Company pursuant to the general mandate referred to in the resolution set out in item 7 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company as at the date of passing this resolution.”.

By order of the Board  
**Sunfonda Group Holdings Limited**  
**Mr. Wu Tak Lam**  
*Chairman*

25 April 2024

*Notes:*

- a. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- b. In order to be valid, a proxy form 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 Hong Kong share registrar (i.e. Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 9:30 a.m. on Tuesday, 28 May 2024) or any adjournment thereof. Delivery of the proxy form shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the proxy form shall be deemed to be revoked.
- c. To ascertain shareholders’ eligibility to attend and vote at the forthcoming annual general meeting of the Company to be held on Thursday, 30 May 2024, the register of members of the Company will be closed from Monday, 27 May 2024 to Thursday, 30 May 2024 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the said meeting, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong share registrar (i.e. Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong) for registration no later than 4:30 p.m. on Friday, 24 May 2024.