
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **CHINA SANDI HOLDINGS LIMITED**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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.



中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

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

A notice convening an annual general meeting (the “AGM”) of CHINA SANDI HOLDINGS LIMITED to be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m., is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed. This circular together with the form of proxy are also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.chinasandi.com.cn).

Whether or not you are able to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). 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 (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

The Chinese translation of this circular is for reference only, and in case of any inconsistency, the English version shall prevail.

26 April 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	3
1. INTRODUCTION	3
2. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES	4
3. RE-ELECTION OF RETIRING DIRECTORS	5
4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT	6
5. VOTING BY WAY OF POLL	7
6. RESPONSIBILITY STATEMENT	7
7. RECOMMENDATION	7
8. GENERAL INFORMATION	7
APPENDIX I – EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE	8
APPENDIX II – DETAILS OF DIRECTORS SUBJECT TO RE-ELECTION	12
NOTICE OF ANNUAL GENERAL MEETING	14

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong, at 10:00 a.m. on Thursday, 13 June 2024 to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 18 of this circular, or any adjournment thereof;
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors from time to time;
“BVI”	the British Virgin Islands;
“Bye-law(s)”	the Bye-laws of the Company, as amended, modified or otherwise supplemented from time to time;
“close associate(s)”, “controlling shareholder(s)” or “core connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Company”	CHINA SANDI HOLDINGS LIMITED (中國三迪控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company from time to time;
“Extension Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to issue further Shares of an aggregate number of Shares equal to the aggregate number of Shares repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

DEFINITIONS

“New Issue Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to allot and issue additional Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of the AGM;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao and Taiwan for the purpose of this circular;
“Repurchase Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to repurchase Shares of not exceeding 10% of the aggregate number of issued Shares as at the date of the AGM;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

Executive Directors:

Mr. Guo Jiadi (*Chairman*)

Ms. Amika Lan E Guo

Mr. Wang Chao

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors:

Mr. Chan Yee Ping, Michael

Ms. Wong Wai Man

Mr. Lam Wai Fung, Dominic

*Head office and principal place of
business in Hong Kong:*

Office Unit E, 9/F,

Golden Sun Centre,

59-67 Bonham Strand West,

Sheung Wan,

Hong Kong

26 April 2024

To the Shareholders and, for information only, holders of options and warrants of the Company,

Dear Sir or Madam,

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

1. INTRODUCTION

At the annual general meeting of the Company held on 15 June 2023, general mandates were given to the Directors to allot, issue and deal with additional Shares and to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the following resolutions to be proposed at the Annual General Meeting together with a notice convening the Annual General Meeting:

- (a) general mandate to issue Shares;
- (b) general mandate to repurchase Shares;
- (c) extension of the general mandate to issue Shares;
- (d) re-election of retiring Directors.

2. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, it will be proposed, by way of an ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to issue new Shares of up to 20% of the number of issued Shares as at the date of the passing of the ordinary resolution. As at the Latest Practicable Date, the Company had an aggregate of 5,088,207,546 Shares in issue. Assuming no repurchase or issue of Shares will be made by the Company up to the date of the Annual General Meeting, the Directors would be allowed to issue and deal with a maximum of 1,017,641,509 Shares (representing approximately 20% of 5,088,207,546 Shares in issue as at the date of the passing of the resolution granting the New Issue Mandate) under the New Issue Mandate.

At the Annual General Meeting, an ordinary resolution will be proposed to give the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares of up to a maximum of 508,820,754 Shares (representing approximately 10% of the aggregate number of Shares in issue as at the date of the passing of the ordinary resolution).

In addition, it will also be proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors will be given a general mandate to issue further Shares of an aggregate number of Shares equal to the aggregate number of Shares repurchased under the Repurchase Mandate.

The New Issue Mandate, the Repurchase Mandate and the Extension Mandate, if approved, will continue in force until the conclusion of the next annual general meeting of the Company or the expiry date for the holding of the next annual general meeting or until revoked or varied by ordinary resolution of Shareholders in any general meeting prior to the next annual general meeting.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix I to this circular. This contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, of whom three are executive Directors, namely, Mr. Guo Jiadi, Ms. Amika Lan E Guo and Mr. Wang Chao, and three are independent non-executive Directors, namely, Mr. Chan Yee Ping, Michael, Ms. Wong Wai Man and Mr. Lam Wai Fung, Dominic.

Pursuant to the Bye-laws 111(A) and 111(B) of the Bye-laws of the Company, Ms. Amika Lan E Guo (“**Ms. Guo**”) and Mr. Chan Yee Ping, Michael (“**Mr. Chan**”) shall retire from office by rotation and, being eligible, all of them will offer themselves for re-election at the Annual General Meeting.

Pursuant to the Bye-laws 115 of the Bye-laws of the Company, Ms. Wong Wai Man, being an independent non-executive Director appointed on 15 June 2023, shall retire from office at the forthcoming annual general meeting and she will not offer herself for re-election.

Pursuant to the code provision B.2.3 in part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director has served in a company for more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by the shareholders and the accompanying circular proposing his or her re-election should include reasons why the board of directors or the nomination committee of the company believes such independent non-executive director is still independent and should be re-elected, including the factor considered by, the process and the discussion of the board (or the nomination committee) in arriving at such determination. Mr. Chan was appointed as an independent non-executive Director on 9 July 2014. As at the Latest Practicable Date, he has served the Company for more than nine years. His re-election as an independent non-executive Director will therefore be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting.

The Board and the Nomination Committee are of the view that Mr. Chan has thorough understanding of the Company’s operations and business. Throughout his previous term of office with the Company, Mr. Chan has actively and objectively contributed to advising the Board and the senior management, expressing objective views, and giving valuable independent guidance to the Company in his capacity as an independent non-executive Director. He is currently the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee. Mr. Chan has been continuously demonstrating firm commitments to his role and has always placed great importance on high standards of corporate governance. With his professional qualification as a certified public accountant of Hong Kong and his over ten years of working experience in the fields of accounting and audit, corporate secretarial management and corporate governance, Mr. Chan is able to provide valuable and useful advices and guidance to the Company in areas such as accounting standards and issues and corporate finance. Mr. Chan has never been engaged in any executive management of the Group and has not participated in the management of the Group. Mr. Chan has confirmed his independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board, with the recommendation of the Nomination Committee, considers that Mr. Chan satisfies the independence criteria under Rule 3.13 of the Listing Rules. Taking into account the foregoing factors and the independent nature of Mr. Chan’s role and duties in the past years, the Board considers that the long service of Mr. Chan would not diminish his independence nor affect his exercise of independent judgment, and his continuous tenure would bring considerable benefits and stability to the management and operation of the Group and promote diversity of the Board. Accordingly, the Board considers that the

LETTER FROM THE BOARD

re-election of Mr. Chan as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole and recommends Mr. Chan to be re-elected as an independent non-executive Director at the Annual General Meeting by way of a separate resolution to be approved by the Shareholders.

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 and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of Ms. Guo and Mr. Chan at the Annual General Meeting.

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

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the Annual General Meeting is set out on pages 14 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the New Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of the retiring Directors. A form of proxy for use at the Annual General Meeting is enclosed. No Shareholder is required to abstain from voting at the Annual General Meeting.

Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meetings must be taken by poll. The chairman will therefore demand a poll for every resolution put to the vote of the Annual General Meeting.

On a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or installments shall be treated for the purposes of this Bye-laws as paid on the Share). On a poll, a shareholder entitled to more than one vote needs not, if he votes, use all his votes or cast all his votes in the same way.

An announcement on the results of the vote by way of poll will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters to omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Board believes that the resolutions for the New Issue Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of retiring Directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information for Shareholders to consider the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,088,207,546 Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 508,820,754 Shares (representing approximately 10% of the aggregate number of issued Shares as at the date of the passing of the ordinary resolution granting the Repurchase Mandate).

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Company's memorandum of association and Bye-laws and the applicable laws of Bermuda. Any repurchase of the Shares must be funded out of the capital paid up on the repurchased shares or the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of the Shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 latest published audited financial statements contained in the annual report for the year ended 31 December 2023, in the event that the power to repurchase Shares pursuant to the Repurchase Mandate is 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 extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company that in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

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

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

No core connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

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 Rule 32 of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (within that term’s meaning under the Takeover Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the register of the substantial shareholders maintained by the Company under section 336 of the SFO showed that the following parties had interests in the Shares representing 5% or more of the voting power at any general meeting of the Company:

Name of Shareholder	Number of Shares	Approximate percentage of the total issued Shares	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
United Century International Limited (“ United Century ”) (Note 1)	2,581,054,801	50.73%	56.36%
King Partner Holdings Limited (“ King Partner ”) (Note 2)	320,414,201	6.30%	7.00%
Primary Partner International Limited (“ Primary Partner ”) (Note 3)	485,436,893	9.54%	10.60%

Notes:

1. United Century is a company incorporated in the BVI and held 2,581,054,801 ordinary Shares. The issued share capital of United Century is 100% beneficially owned by Mr. Jiadi Guo (“**Mr. Guo**”). He is also the sole director of the United Century.
2. King Partner is a company incorporated in the BVI which is wholly-owned by Mr. Guo. Mr. Guo is also the sole director of King Partner. King Partner held 320,414,201 ordinary Shares.
3. Primary Partner is a company incorporated in the BVI which is wholly-owned by Mr. Guo. Mr. Guo is also the sole director of Primary Partner. Primary Partner held 485,436,893 ordinary Shares.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Company may not repurchase Shares which would result in the number of shares held by the public being reduced to less than 25 per cent.

The Listing Rules prohibit the Company from knowingly purchasing its securities on Main Board from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any its subsidiaries or their respective close associates.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates have any present intention to sell Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons of the Company have notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS

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

8. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.190	0.121
May	0.184	0.130
June	0.180	0.123
July	0.195	0.145
August	0.196	0.155
September	0.190	0.150
October	0.180	0.128
November	0.174	0.110
December	0.110	0.085
2024		
January	0.093	0.075
February	0.079	0.058
March	0.072	0.052
April (up to the Latest Practicable Date)	0.067	0.035

The biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are as follows:

EXECUTIVE DIRECTOR

Ms. Amika Lan E Guo (“**Ms. Guo**”), aged 38, was appointed as an executive Director with effect from 9 July 2014 and is a director of certain Hong Kong and BVI subsidiaries of the Company. Ms. Guo is responsible for the overall business development of the company. Her current position is the Director of Business Operations and is responsible for general operation management, corporate development and planning matters. Ms. Guo has graduated from Simon Fraser University in Canada with a bachelor degree of Business Administration. She also holds a MBA degree from The University of Hong Kong.

Ms. Guo was appointed for an initial term of 3 years commencing on 9 July 2014 provided at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months’ notice in writing and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Ms. Guo has renewed the service contract with the Company for a further term of three years commencing on 9 July 2017, 9 July 2020 and 9 July 2023, respectively. Ms. Guo is entitled to a Director’s remuneration of HK\$960,000 per annum which was determined by the Remuneration Committee and the Board by reference to her duties and responsibilities.

Ms. Guo is the daughter of Mr. Guo Jiadi, who is the Chairman and an executive Director and the ultimate beneficial owner of the substantial shareholders of the Company. Apart from the aforesaid, Ms. Guo does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company.

Save as disclosed, Ms. Guo did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Ms. Guo held 4,400,000 shares options of the Company. Save as disclosed above, Ms. Guo does not have, and is not deemed to have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is required 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 is no other matter that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chan Yee Ping, Michael (“**Mr. Chan**”), aged 46, was appointed as an independent non-executive Director with effect from 9 July 2014. Mr. Chan was also appointed as the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee. Mr. Chan holds a bachelor degree of Business Administration (Honours) in Accountancy from The Hong Kong Polytechnic University. He is a member with practicing certificate of the Hong Kong Institute of Certified Public Accountants, and a fellow member of the Association of Chartered Certified Accountants. He has over ten years of working experience in the fields of accounting and audit, corporate secretarial management and corporate governance.

He is currently the company secretary of China Sunshine Paper Holdings Company Limited (stock code: 2002), which is listed on the Main Board of the Stock Exchange, as well as Northeast Electric Development Co., Limited (stock code: 42), a joint stock limited company incorporated in the PRC and listed on the Shenzhen Stock Exchange and the Main Board of the Stock Exchange respectively.

He was also an independent non-executive director of Prosper One International Holdings Company Limited (stock code: 1470), Champion Alliance International Holdings Limited (stock code: 1629) and SoftMedx Healthcare Limited (stock code: 648) from September 2017 to December 2018, from November 2018 to February 2021 and from July 2014 to May 2022, respectively. Mr. Chan has been appointed as an independent non-executive director for two companies, namely StarGlory Holdings Company Limited (stock code: 8213) since November 2016 and Beijing Media Corporation Limited (stock code: 1000) since June 2020.

Mr. Chan was appointed as an independent non-executive Director for an initial term of 3 years commencing on 9 July 2014 provided at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months' notice in writing and is subject to retirement by rotation and re-election pursuant to the Bye-laws. The service contracts had been renewed for a further term of three years commencing on 9 July 2017 and for a further term of two years commencing on 9 July 2020 and 9 July 2022. Mr. Chan is entitled to a director's fee of HK\$80,000 per annum which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities.

Mr. Chan is the director of MCI CPA Limited. Save as disclosed, Mr. Chan did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. Mr. Chan does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan does not have, and is not deemed to have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Chan has given to the Company his annual confirmation of independence. The Board, therefore considers him to be independent and believes that he should be re-elected.

NOTICE OF ANNUAL GENERAL MEETING



中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of China Sandi Holdings Limited (the “Company”) will be held at 21st Floor, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong on Thursday, 13 June 2024 at 10:00 a.m., for considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and reports of the directors (the “Director(s)”) and auditor of the Company for the year ended 31 December 2023;
2.
 - (a) To re-elect Ms. Amika Lan E Guo as an executive Director;
 - (b) To re-elect Mr. Chan Yee Ping, Michael as an independent non-executive Director; and
 - (c) To authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
3. to re-appoint Moore CPA Limited as auditor of the Company and to authorise the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

4. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”), or securities convertible into Shares, or options, warrants, or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options 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 and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose (the “**Recognised Stock Exchange**”), subject to and in accordance with the all applicable laws and requirements of the Listing Rules or that of the other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT:**

subject to the passing of resolution nos. 4 and 5 above, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman and Executive Director

Hong Kong, 26 April 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Office Unit E, 9/F
Golden Sun Centre
59-67 Bonham Strand West
Sheung Wan
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, subject to the provisions of the Bye-laws of the Company, vote in his stead. The proxy needs not be a shareholder of the Company.
2. In order to be valid, the enclosed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be temporarily closed from Friday, 7 June 2024 to Thursday, 13 June 2024, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the attendance at the Company's annual general meeting to be held on Thursday, 13 June 2024, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 17, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 6 June 2024.

In the event that the meeting is adjourned to a date later than Thursday, 13 June 2024 due to bad weather conditions or other reasons, the period of closure of the register of members of the Company for determination of Shareholders' entitlement to attend and vote at the above meeting will remain the same as stated above.

4. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or extreme condition caused by a super typhoon as announced by the Government of Hong Kong at any time between 8:00 a.m. to 10:00 a.m. on Thursday, 13 June 2024, the meeting will be automatically postponed to a later date. When the date, time and location of the rescheduled meeting has been fixed, the Company will post a further announcement on the websites of the Stock Exchange and the Company to notify shareholders of the date, time and location of the rescheduled meeting.