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Tiangong International Company Limited

天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

Executive Directors:

ZHU Xiaokun (*Chairman*)
ZHU Zefeng (*Chief Executive Officer*)
WU Suojun
JIANG Guangqing

Registered office in the Cayman Islands:

PO Box 309
Ugland House, Grand Cayman
KY1-1104, Cayman Islands

Independent non-executive Directors:

GAO Xiang
LEE Cheuk Yin, Dannis
WANG Xuesong

Registered office in Hong Kong:

20/F, Tien Chu Commercial Building
173-174 Gloucester Road, Wan Chai
Hong Kong

Principal place of business:

Zhenjiang City
Jiangsu Province, The PRC

26 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS RELATING TO
RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF A NEW DIRECTOR,
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION, AND
FINAL DIVIDEND,
AND
NOTICE OF ANNUAL GENERAL MEETING**

* For identification purposes only

INTRODUCTION

The directors (the “**Directors**”) of Tiangong International Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wish to seek the approval of shareholders (i) to re-elect the retiring Directors and the appointment of a new Director; (ii) to obtain general mandates to the Directors to issue and repurchase ordinary shares of US\$0.0025 each in the share capital of the Company (the “**Share(s)**”); (iii) to approve the proposed amendments to the articles of association of the Company and adopt the new articles of association of the Company; and (iv) to approve the distribution of final dividend of RMB0.0400 per Share.

This circular is to provide the shareholders with (i) information of the proposed re-election of the retiring Directors and the appointment of a new Director; (ii) the explanatory statement as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (iii) information on the proposed amendments to the articles of association; and (iv) further information of the final dividend to be declared by the Company and all other information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolutions as mentioned herein and which, inter alia, will be dealt with at the annual general meeting of the Company to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 19 June 2024 at 10:00 a.m. (the “**Annual General Meeting**”).

RE-ELECTION OF RETIRING DIRECTORS AND APPOINTMENT OF A NEW DIRECTOR

In accordance with the articles of association of the Company (the “**Articles of Association**”), Mr. ZHU Xiaokun, Mr. JIANG Guangqing and Mr. LEE Cheuk Yin, Dannis, being one-third of the number of Directors who have been the longest in office since their last election, will retire by rotation at the Annual General Meeting and being eligible, offer themselves for re-election. Mr. GAO Xiang will not offer himself for re-election as he would like to devote more time to his other endeavours. He accordingly will retire as an executive Director upon conclusion of the Annual General Meeting. Mr. GAO Xiang has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders in respect of his retirement as an independent non-executive Director. The Board would like to take this opportunity to thank Mr. GAO for his valuable contributions and service to the Company during his tenure of office.

Further, Ms. QIN Ke, has been proposed to be appointed as an independent non-executive Director at the Annual General Meeting. Ordinary resolutions will therefore be proposed at the Annual General Meeting to re-elect Mr. ZHU Xiaokun and Mr. JIANG Guangqing as executive Directors, and re-elect Mr. LEE Cheuk Yin, Dannis and elect Ms. QIN Ke as independent non-executive Directors. Pursuant to Rule 13.74 of Listing Rules, the details of such Directors are set out below:

Mr. ZHU Xiaokun, aged 67, is an Executive Director and the Chairman of the Company. He is responsible for the overall business development strategy of the Group and has over 30 years of experience in special steel and cutting tools industry. Mr. Zhu graduated from the Economic and Management Department of Jiangsu Open University. In 1984, he joined Danyang Houxiang Television Antenna Factory (the predecessor of Jiangsu Tiangong Group Company Limited) as the general manager. He led the factory to transform from a television

antenna factory to an enterprise of HSS cutting tools in 1987 and also subsequently to expand to include the production of HSS in 1992, the production of DS in 2005 and the production of titanium alloy in 2012. He has been acting as the Chairman of the Group since July 1997. In 1998, he was awarded as a National Township Factory Manager, named as a National Township Entrepreneur in 2004 by Ministry of Agriculture, awarded as Model of Work Force in the Jiangsu Province in 2006, Model of the National Steel Industry Work Force in 2008, Top Ten Annual Jiangsu Businessman in 2010, “Most Benevolent Model” on Charitable Donations in Jiangsu Province in 2011, awarded National Labor Medal in 2012, continuously awarded of “Most Honored Business Leader of the Twelfth Five-year Plan in Jiangsu” in 2013 to 2015 and awarded of “National Model Worker” in 2015. Mr. Zhu is the representative of the Thirteenth National People’s Congress. Mr. Zhu is the father of the Chief Executive Officer of the Company and the Chief Investment Officer of the Group, Mr. Zhu Zefeng.

Mr. JIANG Guangqing, aged 59, is an Executive Director of the Company. He graduated from Aerospace Industry 061 Base Technical School (航天工業零六一基地技工學校), joined the Group in 1993 and currently is the special assistant of the general manager. He is in charge of the production, operation and management of cutting tools.

Mr. LEE Cheuk Yin, Dannis, aged 53, joined the Company as an Independent Non-executive Director in 2010. He obtained the Bachelor of Business Administration from Texas A & M University, the USA. He is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. He possesses over 20 years of experience in accounting and auditing field. Mr. Lee is currently a managing director of DLK Advisory Limited, and is an independent non-executive director of CMBC Capital Holdings Limited (formerly known as Skyway Securities Group Limited, Stock Code of HKEx: 1141), Cathay Media and Education Group Inc. (Stock Code of HKEx: 1981), C&D Property Management Group Co., Ltd. (Stock Code of HKEx: 2156) and Luen Thai Holdings Limited (Stock Code of HKEx: 0311). He was an independent non-executive director of U-Home Group Holdings Limited (Stock Code of HKEx: 2327) (resigned in 2015), Southern Energy Holdings Group Limited (formerly known as China Unienergy Group Limited, Stock Code of HKEx: 1573) (resigned in 2019) and Geely Automobile Holdings Limited (Stock Code of HKEx: 175) (resigned in 2022), and an independent director of Gridsum Holding Inc. (GSUM.US) (resigned in 2021).

Ms. QIN Ke, age 61, graduated from the Materials Department of University of Science and Technology Beijing (formerly Beijing Iron and Steel Institute) majoring in Metal Materials Science and Engineering. Since August 1996, she served as deputy secretary-general, executive deputy secretary-general and secretary-general of China Mold Industry Association* (中國模具工業協會), and is currently the executive vice-president and secretary-general of China Mold Industry Association* (中國模具工業協會). Since 2012, she was appointed as the deputy director of the National Mold Standardization Technical Committee* (全國模具標準化技術委員會). Ms. Qin was an independent director of Ningbo Heli Technology Co., Ltd.* (寧波合力科技股份有限公司) (formerly known as Ningbo Heli Mold Technology Co., Ltd.* (寧波合力模具科技股份有限公司)) (Shanghai Stock Exchange stock code: 603917) from January 2017 to January 2023. She was also a director of China Model Cloud (Ningbo) Technology Co., Ltd.* (中模雲(寧波)科技有限公司) from August 2020 to February 2023. From May 2019 to

December 2023, Ms. Qin was an independent director^(note) of Ningbo Fangzheng Automotive Mold Co., Ltd.* (寧波方正汽車模具股份有限公司) (Shenzhen Stock Exchange stock code: 300998) (“**Ningbo Fangzheng**”). Ms. Qin is currently an independent director of Shangda Xinlun Material Technology (Shanghai) Co., Ltd.* (上大鑫侖材料科技(上海)有限公司) (appointed on December 2021) and an independent director of Ningbo Zhenyu Technology Co., Ltd.* (寧波震裕科技股份有限公司) (Shenzhen Stock Exchange stock code: 300953) (appointed on November 2018).

Save as disclosed and as at 22 April 2024, being the latest practicable date for ascertaining information for inclusion in this circular (the “**Latest Practicable Date**”), each of Mr. ZHU Xiaokun, Mr. JIANG Guangqing, Mr. LEE Cheuk Yin, Dannis and Ms. QIN Ke did not hold any directorship in any other listed public companies in the last three years and does not hold any position in any member of the Group, nor does any of them have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or any interests in the Shares within the meaning of Part XV of the SFO.

Mr. ZHU Xiaokun and Mr. JIANG Guangqing (both being executive Director) will enter into a new service contract with the Company for a period of three years commencing from the date of the Annual General Meeting until the date of the annual general meeting of the Company to be held in 2027, subject to rotation of Directors requirements under the Listing Rules and the Articles of Association. Mr. ZHU Xiaokun and Mr. JIANG Guangqing received employee salaries of RMB428,800 and RMB471,200, respectively, for the year ended 31 December 2023. It is proposed that the annual basic salary of Mr. ZHU Xiaokun and Mr. JIANG Guangqing be fixed at RMB428,800 and RMB471,200, respectively, for 2024. In determining the remuneration, market rates and factors such as the Director’s workload and required commitment have been taken into account.

Mr. LEE Cheuk Yin, Dannis and Ms. QIN Ke (both being independent non-executive Director) will enter into a new appointment letter with the Company for a period of one year commencing from the date of the Annual General Meeting to the date of the annual general meeting of the Company to be held in 2025 unless terminated by not less than three months’ prior notice in writing served by either the relevant independent non-executive Director or the Company. In certain other circumstances, such appointment can also be terminated by the Company, including but not limited to serious breaches of the Director’s obligations under the appointment letter or serious misconduct. The Director’s annual emoluments of HKD96,000 was paid to Mr. LEE Cheuk Yin, Dannis during the year ended 31 December 2023 according to the terms of the appointment letter. It is proposed that the remuneration of Mr. LEE Cheuk Yin, Dannis and Ms. QIN Ke be fixed at HKD96,000 and RMB96,000 respectively, for 2024. In determining the remuneration, market rates and factors such as the Director’s workload and required commitment have been taken into account.

Note: According to the announcement of Ningbo Fangzheng dated 30 June 2021, during the period when Ms. Qin was an independent director of Ningbo Founder, her spouse, Yuan Maolong, cumulatively purchased 2,000 shares of Ningbo Fangzheng and cumulatively sold 2,000 shares of Ningbo Fangzheng during the period from 2 June to 3 June 2021. The aforesaid transactions constituted short-term trading and violated Article 44 of the Securities Law of the People’s Republic of China (《中華人民共和國證券法》). The Ningbo Regulatory Authority of the China Securities Regulatory Commission, in accordance with the provisions of Article 170(2) of the Securities Law of the People’s Republic of China, has taken the administrative supervisory measure of issuing a warning letter to Ms. Qin (the “Warning Letter”). The Nomination Committee and the Board of Directors of the Company have considered and evaluated the Warning Letter, taking into account that (i) the findings and conclusions set out in the Warning Letter do not indicate that Ms. Qin is unsuitable to act as a director of a listed company; (ii) the matters set out in the Warning Letter do not relate to any dishonest or fraudulent conduct on the part of Ms. Qin, or cast doubt on Ms. Qin’s integrity; and (iii) the Warning Letter also mentions that the relevant circumstances of the conduct in question are relatively minor and Ms. Qin has confirmed that no similar situation has occurred in the future, therefore, the Nomination Committee and the Board of Directors of the Company consider that Ms. Qin is still suitable to act as an independent non-executive director of the Company.

In relation to the re-election of Mr. ZHU Xiaokun, Mr. JIANG Guangqing, Mr. LEE Cheuk Yin, Dannis and the election of Ms. QIN Ke as Directors, there is no information to be disclosed pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. LEE Cheuk Yin, Dannis was appointed as an independent non-executive Director on 1 September 2010 and has served on the Board for more than 13 years. The Board considers Mr. LEE to be independent of management and free of any relationship which could materially affect the exercise of his independent judgment. The nomination committee of the Company has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules, and affirmed that Mr. LEE Cheuk Yin, Dannis remains independent for the purpose of the Listing Rules despite the fact that he has served the Board for over 13 years.

The Board considers that in a complex and competitive business environment facing by the Group, it is essential that independent non-executive Directors have the opportunity to acquire, over a number of years, the experience and knowledge of the business and the sectors within which the Company operates. Mr. LEE Cheuk Yin, Dannis has a thorough understanding of the Company's operations and business. As an Independent Non-executive Director, Mr. LEE Cheuk Yin, Dannis has always contributed objectively in 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 over the years. Mr. LEE Cheuk Yin, Dannis has been continuously demonstrating firm commitments to his role. Due to his plentiful experience in accounting and investor relationship industry, Mr. LEE Cheuk Yin, Dannis always provide valuable and useful advices and guidance to the Company. Hence, the Board considers that the long service provided by Mr. LEE Cheuk Yin, Dannis would not affect his exercise of independent judgment when serving the Company, and recommends Mr. LEE Cheuk Yin, Dannis for re-election as an independent non-executive Director at the Annual General Meeting.

Mr. LEE Cheuk Yin, Dannis is a member of the Nomination Committee, and has abstained from voting at the meetings of the Nomination Committee and/or the Board on the resolution in relation to his nomination for re-election as an independent non-executive Director.

SHARE ISSUE MANDATE

Resolution 5 to be proposed at the Annual General Meeting (“**Resolution 5**”) relates to the granting of a general mandate (the “**Share Issue Mandate**”) which will empower the Directors to issue new Shares not exceeding 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution (including making and granting offers, agreements and options which would or might require Shares to be issued, allotted or disposed of) during the period up to the next annual general meeting of the Company, or at the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or on revocation of Resolution 5 by an ordinary resolution of the shareholders at general meeting, whichever is the earliest.

As at the Latest Practicable Date, there were 2,775,000,000 Shares in issue. Therefore, subject to the passing of the proposed Resolution 5 at the Annual General Meeting and on the assumption that no additional Shares will be issued and that prior to the date of the proposed resolution, no Shares will be repurchased by the Company, the Company would be allowed under the Share Issue Mandate to issue a maximum of 555,000,000 Shares.

REPURCHASE OF SHARES

The Company is allowed by its memorandum and Articles of Association and the applicable laws and regulations of the Cayman Islands to repurchase its own Shares. The Listing Rules permit shareholders to grant a general mandate to the directors to repurchase shares of such company that are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting.

Set out below is the “Explanatory Statement” in respect of such mandate as required under Rule 10.06(1)(b) of the Listing Rules:

EXPLANATORY STATEMENT

(a) Shareholders’ approval

All proposed repurchases of Shares must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Resolution 6 to be proposed at the Annual General Meeting (“**Resolution 6**”) relates to the granting of a general mandate to the Directors to repurchase, on the Stock Exchange, the Shares up to a maximum of 10 per cent of the issued share capital of the Company as at the date of the proposed resolution (the “**Repurchase Proposal**”) during the period up to the next annual general meeting of the Company, or at the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or on revocation of Resolution 6 by an ordinary resolution of the shareholders at general meeting, whichever is the earliest.

(b) Number of Shares to be repurchased

The Shares to be repurchased by the Company must be fully paid-up.

The Company shall not repurchase its Shares on the Stock Exchange if that repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange, currently, 25% of the total issued share capital of the Company.

The Company may not make a new issue of shares or announce a proposed new issue of shares for a period of 30 days, after any repurchase of its Shares, whether on the Stock Exchange or otherwise (other than an issue of securities pursuant to the exercise of warrants, share options or similar instruments requiring the Company to issue securities, which were outstanding prior to that repurchase of its own securities), without the prior approval of the Stock Exchange.

As at the Latest Practicable Date, there were 2,775,000,000 Shares in issue. Therefore, subject to the passing of the proposed Resolution 6 at the Annual General Meeting and on the assumption that no additional Shares will be issued and that prior to the date of the proposed resolution, no Shares will be repurchased by the Company, the Company would be allowed under the mandate to repurchase a maximum of 277,500,000 Shares.

The listing of all Shares which are repurchased by the Company will be automatically cancelled upon repurchase. The documents of title of repurchased Shares will be cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

(c) Reason for the repurchase

The existing mandate to repurchase Shares will expire on the date of the next annual general meeting. Given trading conditions on the Stock Exchange have sometimes been volatile in recent months and there have been occasions when Shares were trading at a substantial discount to their underlying net asset value, repurchases of the Shares may enhance the Company's net asset value per Share and earnings per Share. In these circumstances, the ability of the Company to repurchase the Shares can be beneficial to those shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company. Furthermore, exercise of the mandate granted under the Repurchase Proposal by the Directors would increase the trading volume of the Shares on the Stock Exchange. As such, the Directors believe that the Repurchase Proposal is in the interests of the Company and its shareholders.

(d) Source of funds

Repurchases by the Company must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

Any repurchase of Shares will be made out of the profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act of the Cayman Islands (the "**Companies Act**"), out of capital and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company, or if authorised by the Articles of Association and subject to the Companies Act of the Cayman Islands, out of capital.

The Directors do not expect there to be any material adverse impact on the working capital or gearing position of the Company, as compared with the position disclosed in the latest audited financial statements of the Company for the year ended 31 December 2023, as a result of repurchases made under the Repurchase Proposal even if the mandate is exercised in full. However, no repurchase would be made in circumstances that would have 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) unless the Directors consider that such repurchases would be in the best interests of the Company notwithstanding such material adverse impact.

(e) Trading restrictions

The total number of Shares which the Company may repurchase is up to 10% of the total number of the Shares in issue as at the date of passing Resolution 6.

The Company shall not repurchase its Shares on the Stock Exchange:

- a. if the repurchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which its Shares were traded on the Stock Exchange; or
- b. for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

The Company shall not knowingly repurchase its Shares from a core connected person and a core connected person shall not knowingly sell Shares to the Company, on the Stock Exchange.

The Company shall procure that any broker appointed by the Company to effect the repurchase of its Shares shall disclose to the Stock Exchange such information with respect to repurchases made on behalf of the Company as the Stock Exchange may request.

The Company shall not repurchase its Shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of:

- a. the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- b. the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement, the Company may not repurchase its Shares on the Stock Exchange, unless the circumstances are exceptional.

(f) Procedure and reporting

The Company will submit for publication to the Stock Exchange through HKEx-EPS not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following any day on which the Company makes a repurchase of Shares (whether on the Stock Exchange or otherwise), the total number of Shares repurchased by the Company the previous day, the purchase price per Share or the highest and lowest prices paid for such repurchases, where relevant, and shall confirm that those repurchases which were made on the Stock Exchange were made in accordance with the Listing Rules and that there have been no material changes to the particulars contained in this

circular. The Company should make arrangements with its brokers to ensure that they provide to the Company in a timely fashion the necessary information to enable the Company to make the report to the Stock Exchange.

In addition, the Company's annual report is required to disclose details regarding repurchases of Shares made during the financial year, including a monthly analysis of the number of Shares repurchased, the purchase price per Share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(g) Undertaking

The Directors confirmed that they will exercise the power of the Company to make repurchases pursuant to the proposed Resolution 6 in accordance with the Listing Rules and all applicable laws. The Directors further confirm that neither this explanatory statement nor the Repurchase Proposal has any unusual features.

(h) Disclosure of interests

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention to sell the Shares to the Company under the Repurchase Proposal in the event that the Repurchase Proposal is approved by shareholders of the Company at the Annual General Meeting.

Meanwhile, the Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Repurchase Proposal is approved by shareholders of the Company at the Annual General Meeting.

(i) Takeovers code implication and public float

If, on the exercise of the powers granted under the Repurchase Proposal, 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 purpose of rule 32 of the Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, may obtain or consolidate control of the Company and is thereby obliged to make a mandatory general offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, and insofar the Directors are aware of, persons having interest in 10% or more of the issued share capital of the Company are as follows:

Name of shareholders	Capacity	No. of Shares held	% of shareholding	
			Current	Assuming the Repurchase Proposal is exercised in full
Yu Yumei (Note 1)	Spouse interest	781,558,000	28.16%	31.29%
Zhu Xiaokun (Note 1)	Interest in controlled corporations	774,758,000	27.92%	31.02%
	Beneficial owner	<u>6,800,000</u>	<u>0.25%</u>	<u>0.27%</u>
		781,558,000	28.16%	31.29%
Tiangong Holdings Company Limited (Note 1)	Beneficial owner	774,758,000	27.92%	31.02%
Zhu Zefeng (Note 2 and 3)	Interest in controlled corporation	680,926,521	24.54%	27.26%
	Beneficial owner	<u>1,500,000</u>	<u>0.05%</u>	<u>0.06%</u>
		682,426,521	24.59%	27.32%
Niu Qiu Ping (Note 4)	Spouse interest	682,426,521	24.59%	27.32%
Sky Greenfield Investment Limited (Note 2 and 3)	Interest in controlled corporation	43,932,000	1.58%	1.76%
	Beneficial owner	<u>636,994,521</u>	<u>22.95%</u>	<u>25.51%</u>
		<u>680,926,521</u>	<u>24.54%</u>	<u>27.26%</u>

Notes:

1. Tiangong Holdings Company Limited (“**THCL**”) was owned as to approximately 89.02% and 10.98% by Mr. Zhu Xiaokun (“**Mr. Zhu**”) and Madam Yu Yumei (“**Madam Yu**”), respectively. Mr. Zhu was deemed to be interested in Shares held by THCL and other companies held as to not less than one-third interests by him. Madam Yu is the spouse of Mr. Zhu.
2. Silver Power (HK) Ltd., which was wholly-owned by Sky Greenfield Investment Limited, held 43,932,000 Shares.
3. Mr. Zhu Zefeng controlled 100% of Sky Greenfield Investment Limited.
4. Ms. Niu Qiu Ping is the spouse of Mr. Zhu Zefeng and is deemed to be interested in the shares of the Company held by Mr. Zhu Zefeng.

In the event that the Directors shall exercise in full such powers under the Repurchase Proposal and on the basis that there is no other change in the then issued share capital of the Company, the interest of the above substantial shareholders would be increased to approximately the percentage shown in the last column above. The Directors in exercising the powers under the mandate to be granted pursuant to Resolution 6 will take into consideration of such increase so as not to give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. The number of Shares held by the public would not fall below 25% of the issued share capital of the Company.

(j) Repurchase in the previous six months

During the six months immediately preceding the Latest Practicable Date, the Company repurchased 18,114,000 shares in total, at an aggregate consideration of HKD31,114,120 on the Stock Exchange. The shares repurchased were not yet cancelled as of the Latest Practicable Date. Details of the repurchases of such ordinary shares were as follows:

Date of repurchase	No. of ordinary shares repurchased	Price per ordinary shares		Aggregate Consideration Paid (HKD)
		Highest (HKD)	Lowest (HKD)	
27 March 2024	1,000,000	1.44	1.37	1,415,340
28 March 2024	664,000	1.53	1.43	1,000,560
3 April 2024	830,000	1.60	1.58	1,325,080
5 April 2024	538,000	1.64	1.63	882,020
8 April 2024	118,000	1.68	1.66	197,900
10 April 2024	228,000	1.75	1.75	399,000
11 April 2024	208,000	1.78	1.77	370,180
12 April 2024	2,040,000	1.83	1.80	3,691,940
15 April 2024	2,520,000	1.87	1.79	4,616,080
16 April 2024	1,000,000	1.87	1.81	1,831,580
17 April 2024	2,338,000	1.78	1.67	3,970,160
18 April 2024	2,120,000	1.73	1.69	3,630,500
19 April 2024	2,510,000	1.75	1.68	4,329,920
22 April 2024	2,000,000	1.77	1.71	3,453,860

Save as above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of its listed securities during the six months immediately preceding the Latest Practicable Date.

(k) Trading prices of the Shares

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each month from April 2023 and up to the Latest Practicable Date were as follows:

	Highest Price <i>(HKD)</i>	Lowest Price <i>(HKD)</i>
April 2023	2.55	2.14
May 2023	2.50	2.03
June 2023	2.24	1.76
July 2023	2.72	1.90
August 2023	2.66	2.29
September 2023	2.84	2.42
October 2023	2.70	2.04
November 2023	2.63	2.20
December 2023	2.34	1.97
January 2024	2.12	1.57
February 2024	1.89	1.48
March 2024	1.84	1.37
1 April 2024 to 22 April 2024	1.90	1.58

EXTENSION OF SHARE ISSUE MANDATE

Resolution 7 to be proposed at the Annual General Meeting (“**Resolution 7**”) relates to the extension of the 20 per cent general mandate to be granted pursuant to Resolution 5. Subject to the passing at the Annual General Meeting of Resolution 5, Resolution 6 and Resolution 7, the Directors will be given a general mandate to add all those number of Shares which may from time to time be repurchased under the Repurchase Proposal to the 20 per cent general mandate, thus, the limit of the Share Issue Mandate would include, in addition to the 20 per cent limit as aforesaid, the number of Shares repurchased under the Repurchase Proposal.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

General amendments

A special resolution will be proposed at the Annual General Meeting to adopt third amended and restated memorandum and articles of association of the Company (the “**Amended Articles**”) in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company. The main reasons for the adoption of the Amended Articles are to (i) update and bring the articles of association of the Company in line with the amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which mandate the electronic dissemination of corporate communications by listed issuers to their securities holders from 31 December 2023 onwards and (ii) fulfill a new requirement under the Companies Act of the Cayman Islands by specifying the date of the end of financial year in the Amended Articles.

Details of the proposed changes to the existing memorandum and articles of association of the Company brought about by the adoption of the Amended Articles are set out below on pages 13 to 18 of this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Amended Articles comply with the requirements of the Listing Rules and the legal advisers to the Company as to the Cayman Islands laws have confirmed that the Amended Articles are not inconsistent with the laws of the Cayman Islands.

The Company confirms that there is nothing unusual about the Amended Articles. The Shareholders are advised that the Amended Articles are available only in English and the Chinese translation of the Amended Articles is for reference only. In case of any inconsistency, the English version shall prevail.

Specific amendments

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
2	<p>...</p> <p>“the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;</p> <p>...</p>	<p>...</p> <p>“the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;</p> <p><u>“Corporate Communication” shall have the meaning given to it in the Listing Rules;</u></p> <p>...</p>

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
205	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
209	<p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the newspapers. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication,</u> may be served by the Company and any notices may be served by the Board on any member <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of the Listing Rules and all applicable laws and regulations:</u></p> <p>(a) <u>either personally or by leaving it at the registered address of such members as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another); or, to the extent permitted by the Listing Rules and all applicable laws and regulations,</u></p> <p>(c) <u>by electronic means by including transmitting it to any electronic number or address or website supplied by the member to the Company;</u> or</p> <p>(d) <u>by placing it on the Company's Website and/or the Exchange's website; provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or</u></p> <p>(e) (in the case of notice) by advertisement published in the newspapers.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
211	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong. <u>[Intentionally left blank]</u></p>

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
212	Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.	Any notice or document sent by post, <u>including any Corporate Communication</u> , shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.
213	Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	Any notice or other document, <u>including any Corporate Communication</u> , delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.
214	Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	Any notice <u>or document, including any Corporate Communication</u> , served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

Memorandum No.	Existing Memorandum of Association	Proposed amendments to the Memorandum of Association (deletion shown by way of strikethrough and new additions by way of underline)
215	Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	Any notice <u>or document, including any Corporate Communication,</u> given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations <u>and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient.</u>
<u>215A</u>		<u>Any notice or document, including any Corporate Communication, served by being placed on the Company's Website and/or the Exchange's website shall be deemed to be served on the day it first appears on the relevant website or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations</u>
227	The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.	<p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p> <p><u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</u></p>

FINAL DIVIDEND

The Board of Directors has recommended a final dividend of RMB0.0400 per Share subject to shareholders' approval at the Annual General Meeting.

The Hong Kong dollar: Renminbi exchange rate to be adopted to determine the Hong Kong dollars equivalent of the final dividend and the payment date (which will be a day when licensed banks of Hong Kong will be generally open for business) will be announced after the shareholders' approval.

The Register of Members of the Company will be closed from 2 July 2024 to 5 July 2024 (both days inclusive) during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by not later than 4:30 p.m. on 28 June 2024.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting is set out on pages 21 to 24 of this circular. A form of proxy for use at the Annual General Meeting is being sent to the shareholders together with this circular. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjourned meeting (being no later than 10:00 a.m. on 17 June 2024). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

The Register of Members of the Company will be closed from 14 June 2024 to 19 June 2024 (both days inclusive), for the purpose of determining shareholders' entitlement to attend and vote at the Annual General Meeting, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration by no later than 4:30 p.m. on 13 June 2024.

VOTING PROCEDURES

Pursuant to Rule 13.39(4) of the Listing Rules, at the Annual General Meeting, all resolutions put to the vote of the meeting shall be decided by poll. The Company will then announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, votes may be given either personally or by proxy.

A corporation being a member of the Company shall be deemed for the purpose of the Articles of Association to be present in person if represented by its duly authorised representative being the person appointed by resolution of the directors or other governing body of such corporation or by power of attorney to act as its representative at the relevant general meeting of the Company or at any relevant general meeting of any class of members of the Company.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the appointment of a new Director, the Share Issue Mandate, the Repurchase Proposal, the extension of Share Issue Mandate, the proposed amendments to the articles of association of the Company and the adoption of the Amended Articles and the final dividend are in the best interests of the Company and its shareholders and accordingly recommend all the shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully
For and on behalf of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

NOTICE OF ANNUAL GENERAL MEETING



Tiangong International Company Limited

天工國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of the Company will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 19 June 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business to consider and if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

1. The audited financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2023 be and are hereby approved.
2. The proposed final dividend of RMB0.0400 per Share with par value of US\$0.0025 be and is hereby approved.
3. (a) (i) The re-election of Mr. ZHU Xiaokun as an executive director of the Company be and is hereby approved.
(ii) The re-election of Mr. JIANG Guangqing as an executive director of the Company be and is hereby approved.
(iii) The re-election of Mr. LEE Cheuk Yin, Dannis as an independent non-executive director of the Company be and is hereby approved.
(iv) The election of Ms. QIN Ke as an independent non-executive director of the Company be and is hereby approved.
(b) The Board of Directors be and is hereby authorised to fix the remuneration of the Directors.
4. The re-appointment of KPMG as auditors of the Company be and is hereby approved and that the Board of Directors be authorised to fix their remuneration.

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

And as Special Business to consider and if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (c) below, 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 in the capital of the Company 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) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (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) or (ii) the exercise of subscription rights under any share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands 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 the allotment, issue or grant of shares pursuant to an offer (open for a period fixed by the Directors of the Company) made to shareholders or any class thereof whose names appeared on the register of members of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to

NOTICE OF ANNUAL GENERAL MEETING

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).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined in Resolution 5(d) above) all powers of the Company to repurchase its shares in the capital of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate nominal amount of shares to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company on the date of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly.”

7. **“THAT** the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to Ordinary Resolution set out in Resolution 5 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such general mandate the aggregate nominal amount of share in the capital of the Company, repurchased by the Company under the authority granted pursuant to Ordinary Resolution set out in Resolution 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of this Resolution.”

SPECIAL RESOLUTION

As Special Business to consider and if thought fit, pass with or without modification the following resolution as special resolution:

8. **“THAT** the adoption of the third amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company as set out in pages 13 to 18 of the circular of the Company dated 26 April 2024 be and is hereby approved.”

By Order of the Board
Tiangong International Company Limited
ZHU Xiaokun
Chairman

Hong Kong, 26 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Registered office in the Cayman Islands:

PO Box 309
Ugland House, Grand Cayman
KY1-1104, Cayman Islands

Registered office in Hong Kong:

20/F, Tien Chu Commercial Building
173–174 Gloucester Road, Wan Chai
Hong Kong

Principal place of business:

Zhenjiang City
Jiangsu Province, The PRC

Notes:

- (a) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and to vote in his stead. A proxy need not be a member of the Company.
- (b) In order to be valid, a form of proxy, together with the power of attorney or other authority (if any), must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (being no later than 10:00 a.m. on 17 June 2024).
- (c) An explanatory statement regarding the proposals of re-electing the retiring Directors of the Company, appointment of a new Director, granting general mandates to issue new Shares and to repurchase own Shares of the Company will be despatched to the members of the Company together with this notice.
- (d) Information on the retiring Directors and the proposed new Director is set out on pages 2 to 5 to the circular of the Company to which this notice forms part.