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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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**亞 東**

**Yadong Group Holdings Limited**

**亞 東 集 團 控 股 有 限 公 司**

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

**(Stock Code: 1795)**

**PROPOSALS FOR  
PROPOSED FINAL DIVIDEND;  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “**Annual General Meeting**” or “**AGM**”) of Yadong Group Holdings Limited (the “**Company**”) to be held at Conference Room, 4/F., No. 381 Laodong East Road, Tianning District, Changzhou, Jiangsu Province, China on Friday, 28 June 2024 at 9:30 a.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.yadongtextile.com>). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding the AGM (i.e. not later than 9:30 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 4/F., No. 381 Laodong East Road, Tianning District, Changzhou, Jiangsu Province, China at 9:30 a.m. on Friday, 28 June 2024 or any adjournment thereof and notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	the second amended and restated articles of association of the Company adopted on 28 June 2022
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Yadong Group Holdings Limited (亞東集團控股有限公司), an exempted company incorporated in the Cayman Islands on 22 September 2016 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on 18 November 2020 (stock code: 1795)
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	the final dividend of HK\$3.0 cents per Share recommended by the Board
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant Shareholders’ resolution
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC” or “China”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing the relevant Shareholders’ resolution
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

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LETTER FROM THE BOARD

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亞東

**Yadong Group Holdings Limited**

**亞東集團控股有限公司**

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

**(Stock Code: 1795)**

*Executive Directors:*

Mr. Xue Shidong  
Mr. Wang Bin  
Mr. Xiang Wenbin  
Ms. Zhang Yeping  
Mr. Jin Rongwei

*Registered office:*

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

*Independent non-executive Directors:*

Mr. Zhu Qi  
Mr. Ho Kin Cheong Kelvin  
Mr. Wang Hongliang

*Principal place of business in the PRC:*

No. 381 Laodong East Road  
Tianning District, Changzhou  
Jiangsu Province  
China

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

Unit B, 11/F  
Eton Building  
288 Des Voeux Road Central  
Hong Kong

29 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
PROPOSED FINAL DIVIDEND;  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
RE-APPOINTMENT OF AUDITORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to give you the notice of the AGM and the following proposals to be put forward at the AGM: (a) the payment of the Final Dividend; (b) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (c) the re-election of retiring Directors; and (d) the re-appointment of auditors.

### FINAL DIVIDEND

The Directors recommended the payment of the Final Dividend of HK\$3.0 cents per Share for the year ended 31 December 2023. The proposed dividend payment is subject to the approval by the Shareholders at the AGM. The resolution for approval of the payment of the Final Dividend is set out in the ordinary resolution numbered 2 in the notice of Annual General Meeting.

### ISSUE MANDATE TO ISSUE SHARES

At the annual general meeting of the Company convened on 28 June 2023, an ordinary resolution was passed for granting of general mandate authorising the Directors to allot, issue and/or otherwise deal with the Shares not exceeding 20% of the number of issued Shares at that date, which is due to expire at the conclusion of the Annual General Meeting.

In order to ensure flexibility and give discretion to the Directors to issue any new Shares when the Directors consider desirable for the Company to do so, approval is sought from the Shareholders at the AGM, pursuant to the Listing Rules, for the grant of the Issue Mandate to the Directors to issue Shares. At the AGM, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing the Shareholders' resolution in relation to the Issue Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the number of issued Shares was 600,000,000 Shares. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the maximum number of Shares which may be issued pursuant to the aforesaid Issue Mandate would be 120,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under the ordinary resolution numbered 5(B) will also be added to extend the Issue Mandate as mentioned in the ordinary resolution numbered 5(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares as at the date of passing the Shareholders' resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue

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## LETTER FROM THE BOARD

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any new Shares pursuant to the Issue Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### REPURCHASE MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company convened on 28 June 2023, an ordinary resolution was passed for granting of general mandate authorising the Directors to repurchase the Shares not exceeding 10% of the number of issued Shares at that date, which is due to expire at the conclusion of the Annual General Meeting.

In addition, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing the Shareholders' resolution in relation to the Repurchase Mandate for the period until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the number of issued Shares was 600,000,000 Shares. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the aforesaid Repurchase Mandate would be 60,000,000 Shares.

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

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles of Association, Mr. Wang Bin, Ms. Zhang Yeping and Mr. Wang Hongliang (the “**Retiring Directors**”) will retire by rotation, and being eligible, have offered themselves for re-election as Directors at the AGM.

The re-appointment of the Retiring Directors has been reviewed by the Nomination Committee which has made recommendations to the Board that the re-election be proposed for the Shareholders' approval at the AGM.

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## LETTER FROM THE BOARD

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The Nomination Committee has also reviewed and assessed the independence of Mr. Wang Hongliang based on his confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Wang Hongliang is not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of his independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge) and the current public directorships held by the relevant individuals, the Board is satisfied that Mr. Wang Hongliang is of such character, integrity and experience commensurating with the office of independent non-executive Directors. The Board believes that he will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

Biographical details of the Retiring Directors who are subject to re-election at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### **RE-APPOINTMENT OF AUDITORS**

The financial statements of the Group for the year ended 31 December 2023 were audited by SHINEWING (HK) CPA Limited whose term of office will expire upon the AGM.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint SHINEWING (HK) CPA Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company.

### **CLOSURE OF REGISTER OF MEMBERS**

The forthcoming AGM is scheduled to be held on Friday, 28 June 2024. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during such period no transfer of Shares will be registered. In order to attend and vote at the AGM, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 24 June 2024.

For determining the entitlement of the Shareholders to receive the Final Dividend, the register of members of the Company will be closed from Friday, 5 July 2024 to Tuesday, 9 July 2024, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for receiving the Final Dividend, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 4 July 2024.



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## LETTER FROM THE BOARD

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### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 20 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve (a) the payment of the Final Dividend; (b) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (c) the re-election of retiring Directors; and (d) the re-appointment of auditors.

### FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yadongtextile.com](http://www.yadongtextile.com)). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, 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 fixed for holding the AGM (i.e. not later than 9:30 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules and article 66(1) of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for the payment of the Final Dividend, the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the extension of general mandate to issue Shares, the re-election of the retiring Directors and the re-appointment of auditors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### 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.

Yours faithfully,  
By order of the Board  
**Yadong Group Holdings Limited**  
**Xue Shidong**  
*Chairman*

*The following are the biographical details of the Retiring Directors proposed to be re-elected at the AGM.*

## EXECUTIVE DIRECTORS

### Mr. Wang Bin

Mr. Wang Bin (王斌), aged 53, has joined our Group since April 2016. Mr. Wang was appointed as an executive Director on 22 November 2019. He is mainly responsible for operations and production management of our Group.

Mr. Wang has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. The amount of emoluments paid for the year ended 31 December 2023 to Mr. Wang is set out in note 11 to the consolidated financial statements for the year ended 31 December 2023 of the Company's annual report. Such remuneration/emoluments will be reviewed annually by the Board and the Remuneration Committee and he is also entitled to a discretionary bonus with reference to his performance and the operating results of the Group.

From April 1998 to January 2001, Mr. Wang worked for Jiangyin Kangyuan Printing & Dyeing Company Limited (江陰市康源印染有限公司) as a workshop manager. From February 2001 to December 2003, he worked for Changzhou Dongheng Weaving and Dyeing Group Company Limited (常州東恒染織集團有限公司) as a workshop manager. From April 2004 to February 2016, he worked for Changzhou Shengyu Textile Printing and Dyeing Company Limited (常州市盛宇紡織印染有限公司) as the head of production department. In April 2016, Mr. Wang joined our Group and worked as the vice production manager of Yadong (Changzhou) Science & Technology Co., Ltd. (“**Yadong (Changzhou)**”). He currently is a director of Ya Dong (Hong Kong) International Trading Company Limited (“**Yadong (Hong Kong)**”) and Yadong (Changzhou).

As at the Latest Practicable Date, Mr. Wang was not interested in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Wang that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Wang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Zhang Yeping**

Ms. Zhang Yeping (張葉萍), aged 54, has joined our Group since March 2014. Ms. Zhang was appointed as an executive Director on 22 November 2019. She is mainly responsible for marketing and sales and customer relationship management of our Group.

Mr. Zhang has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. The amount of emoluments paid for the year ended 31 December 2023 to Ms. Zhang is set out in note 11 to the consolidated financial statements for the year ended 31 December 2023 of the Company's annual report. Such remuneration/emoluments will be reviewed annually by the Board and the Remuneration Committee and she is also entitled to a discretionary bonus with reference to her performance and the operating results of the Group.

Ms. Zhang completed the professional studies in weaving at Jiangsu Changzhou Textile Industry School (江蘇省常州紡織工業學校) in July 1988 and the professional studies in computer information management at Nanjing University (南京大學) in the PRC in July 2001. Prior to joining our Group, Ms. Zhang has worked for Changzhou Dongxia as a sales manager since April 2004. Ms. Zhang has concurrently served as a director and a vice sales manager of Yadong (Changzhou) since March 2014 and January 2015, respectively. Ms. Zhang currently is also a director of Yadong (Hong Kong).

As at the Latest Practicable Date, Ms. Zhang was not interested in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, Ms. Zhang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Ms. Zhang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Ms. Zhang that needs to be brought to the attention of the Shareholders and there is no other information relating to Ms. Zhang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**INDEPENDENT NON-EXECUTIVE DIRECTOR****Mr. Wang Hongliang**

Mr. Wang Hongliang (王洪亮), aged 51, was appointed as an independent non-executive Director on 21 October 2020. He is responsible for supervising and providing independent judgment to our Board.

Mr. Wang has entered into an appointment letter with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the appointment. The amount of emoluments paid for the year ended 31 December 2023 to Mr. Wang is set out in note 11 to the consolidated financial statements for the year ended 31 December 2023 of the Company's annual report. Such remuneration/emoluments will be reviewed annually by the Board and the Remuneration Committee.

Mr. Wang obtained a bachelor degree in law from Northwest University of Political Science and Law (西北政法大學) in the PRC in July 1995. He subsequently obtained a master degree and a doctoral degree in law from China University of Political Science and Law (中國政法大學) in the PRC in July 1998 and July 2001, respectively. He obtained a doctoral degree in law from Albert Ludwig University of Freiburg in Germany in July 2004. Since October 2004, he has worked for School of law of Tsinghua University and currently is a professor. From June 2016 to March 2021, Mr. Wang had been an independent director of CITIC Guoan Information Industry Co., Ltd, a company listed on the Shenzhen Stock Exchange (stock code: 000839). From January 2020 to January 2023, Mr. Wang had been an independent director of Guangxi Wuzhou Zhongheng Group Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600252). Since October 2018, Mr. Wang has been an independent director of Inner Mongolia First Machinery Group Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600967).

As at the Latest Practicable Date, Mr. Wang was not interested in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Wang that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Wang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 600,000,000 Shares. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the aforesaid Repurchase Mandate would be 60,000,000 Shares (representing 10% of the number of issued Shares as at the date of passing the Shareholder's resolution in relation to the Repurchase Mandate) for the period until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or (iii) revocation or variation by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

## **REASONS FOR AND FUNDING OF REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Under the Listing Rules, a listed company may not repurchase its own shares listed 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 as amended from time to time. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or from sums standing to the credit of the share premium account of the Company.

As at the Latest Practicable Date, the Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase the Shares in circumstances where they consider that the repurchases would be in the best interests of the Company and the Shareholders as a whole.

The Directors believe that even if the Repurchase Mandate is exercised in full, it would not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited

consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

### **DIRECTORS' UNDERTAKING**

The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

### **GENERAL**

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

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

### **TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Xue Shidong is deemed to be interested in 450,000,000 Shares through Oriental Ever Holdings Limited under the SFO, representing approximately 75% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, such interests will be increased to approximately 83.33% of the issued Shares.

To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

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

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

### SHARE PRICES

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

<b>Month</b>	<b>Highest prices</b>	<b>Lowest prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2023</b>		
April	3.480	2.650
May	3.520	2.870
June	3.320	2.600
July	3.470	2.600
August	3.580	2.770
September	4.000	3.020
October	3.970	3.310
November	4.590	3.850
December	5.000	4.000
<b>2024</b>		
January	4.900	4.350
February	4.570	1.900
March	3.800	2.580
April (up to the Latest Practicable Date)	2.980	1.380



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## NOTICE OF ANNUAL GENERAL MEETING

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亞東

**Yadong Group Holdings Limited**

**亞東集團控股有限公司**

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

(Stock Code: 1795)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**” or “**AGM**”) of Yadong Group Holdings Limited (the “**Company**”) will be held at Conference Room, 4/F., No. 381 Laodong East Road, Tianning District, Changzhou, Jiangsu Province, China on Friday, 28 June 2024 at 9:30 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions.

Unless otherwise specified, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 29 April 2024 (the “**Circular**”).

#### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended 31 December 2023 and the reports of the directors of the Company (the “**Directors**”) and auditors of the Company thereon.
2. To approve the payment of a final dividend of HK\$3.0 cents per share of the Company for the year ended 31 December 2023 (the “**Final Dividend**”).
3. To re-elect the following retiring Directors and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration:
  - (i) To re-elect Mr. Wang Bin as an executive Director;
  - (ii) To re-elect Ms. Zhang Yeping as an executive Director;
  - (iii) To re-elect Mr. Wang Hongliang as an independent non-executive Director; and
  - (iv) To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint SHINEWING (HK) CPA Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of HK\$0.01 each in the share capital of the Company (“**Shares**”) or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such power after the end of the Relevant Period (as defined hereinafter);
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors during the Relevant Period (as defined hereinafter) pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of the following two items:

- (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; and
- (b) (if the Board is so authorised by the ordinary resolution numbered 5(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of the ordinary resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued Shares as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association of the Company (“**Articles of Association**”) to be held; or
  - (3) the passing of an ordinary resolution by the shareholders of the Company (“**Shareholders**”) in general meeting of the Company revoking or varying the authority given to the Directors by this resolution; and
- (b) “Rights Issue” means an offer of shares of the Company or an 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 on the register of members on a fixed record date in proportion to their then holdings of such Shares of the Company (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) **“That:**

- (i) subject to paragraph (ii) below of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be repurchased by the Company pursuant to the approval in paragraph (i) above of this resolution during the Relevant Period shall not exceed 10% of the number of issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the Articles of Association to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

- (C) **“That** conditional upon the ordinary resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and/or options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in this notice be and is hereby extended by the addition thereto of the number of the issued Shares repurchased by the Company under the authority

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## NOTICE OF ANNUAL GENERAL MEETING

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granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares as at the date of passing the said resolutions.”

By order of the Board  
**Yadong Group Holdings Limited**  
**Xue Shidong**  
*Chairman*

Hong Kong, 29 April 2024

*Registered office:*

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

*Principal place of business in  
the PRC:*

No. 381 Laodong East Road  
Tianning District, Changzhou  
Jiangsu Province  
China

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

Unit B, 11/F  
Eton Building  
288 Des Voeux Road Central  
Hong Kong

*Notes:*

- (i) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxy(ies) to attend, speak and vote in his/her stead provided that each proxy is appointed to represent the respective number of Shares held by the Shareholder as specified in the relevant proxy forms. The proxy does not need to be a Shareholder.
- (ii) In the case of joint holders of any Shares, any one of such joint holders may vote at the AGM (or any adjournment thereof), either personally or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto. However, if more than one of such joint holders is present at the AGM, either personally or by proxy, the vote of the joint holder whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).
- (iii) A form of proxy for use at the AGM or its adjourned meeting is enclosed.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised.
- (v) To be valid, the completed form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at Hong Kong branch share registrar of the Company, 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 fixed for holding the AGM (i.e. not later than 9:30 a.m. on Wednesday, 26 June 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (vi) The forthcoming AGM is scheduled to be held on Friday, 28 June 2024. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during such period no transfer of Shares will be registered. In order to attend and vote at the AGM, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 24 June 2024.

For determining the entitlement of the Shareholders to receive the Final Dividend, the register of members of the Company will be closed from Friday, 5 July 2024 to Tuesday, 9 July 2024, both days inclusive, during such period no transfer of Shares will be registered. In order to qualify for receiving the Final Dividend, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 4 July 2024.

- (vii) In respect of the ordinary resolutions numbered 3 above, biographical details of the retiring Directors proposed for re-election are set out in Appendix I to the Circular.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the Shareholders as a general mandate to issue Shares for the purposes of the Listing Rules.
- (ix) In respect of the ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares in circumstances which they deem appropriate and for the benefits of the Company and the Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
- (x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

*As at the date of this notice, the Company has five executive Directors, namely Mr. Xue Shidong, Mr. Wang Bin, Mr. Xiang Wenbin, Ms. Zhang Yeping and Mr. Jin Rongwei; and three independent non-executive Directors, namely Mr. Zhu Qi, Mr. Ho Kin Cheong Kelvin and Mr. Wang Hongliang.*