
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Green Future Food Hydrocolloid Marine Science Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code:1084)

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited to be held at Unit A, 16th Floor, Lee & Man Commercial Centre, 169 Electric Road, North Point, Hong Kong on Friday, 7 June 2024 at 11:00 a.m. or any adjournment thereof is set forth in this circular.

If you intend to attend the annual general meeting by proxy, you are required to duly complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of Green Future Food Hydrocolloid Marine Science Company Limited 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 practicable and in any event not later than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than Wednesday, 5 June 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

26 April 2024

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	means the annual general meeting of the Company to be held at Unit A, 16th Floor, Lee & Man Commercial Centre, 169 Electric Road, North Point, Hong Kong on Friday, 7 June 2024 at 11:00 a.m., or any adjournment thereof;
“Articles”	means the articles of association of the Company;
“Board”	means the board of Directors;
“Branch Share Registrar”	means the branch share registrar in Hong Kong of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Company”	means Green Future Food Hydrocolloid Marine Science Company Limited (綠新親水膠體海洋科技有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange (stock code: 01084);
“Controlling Shareholders”	has the meaning ascribed to it under the Listing Rules and, in the context of this circular, means the controlling shareholders (as such term is defined under the Listing Rules) of the Company, COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited and Mr. GUO Donghuang;
“Directors”	means the directors of the Company;
“Explanatory Statement”	refers to the explanatory statement in respect of the repurchase of Shares as set forth in Appendix I to this circular;
“General Mandate”	means the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the total number of the Shares in issue as of the date of passing the resolution approving the said mandate;

DEFINITIONS

“Group”	means the Company and its subsidiaries;
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	refers to 19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	refers to The Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	means the notice dated 26 April 2024 convening the Annual General Meeting as set forth in this circular;
“PRC”	means the People’s Republic of China;
“Register of Members”	means the register of members of the Company;
“Repurchase Mandate”	means the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the total number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	refers to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	means the holder(s) of the Share(s);
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	refers to The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

EXPECTED TIMETABLE

Despatch of this circular and the Notice Friday, 26 April 2024

Latest time for lodging transfer forms of Shares to
qualify for entitlements to attend and vote at the
Annual General Meeting 4:30 p.m. on Monday, 3 June 2024

Closure of Register of Members for purpose of Annual
General Meeting (both days inclusive) from Tuesday, 4 June 2024 to
Friday, 7 June 2024

Latest time for lodging forms of proxy for the Annual
General Meeting (in any event not less than 48 hours
before the time appointed for holding the Annual
General Meeting or any adjournment thereof) before 11:00 a.m. on
Wednesday, 5 June 2024

Date and time of the Annual General Meeting 11:00 a.m. on Friday, 7 June 2024

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate and in accordance with the Listing Rules.

LETTER FROM THE BOARD



**GREEN FUTURE FOOD HYDROCOLLOID MARINE
SCIENCE COMPANY LIMITED**

綠新親水膠體海洋科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code:1084)

Executive Directors:

Mr. CHAN Kam Chung (*Chairman and Chief Executive Officer*)

Mr. GUO Dongxu

Mr. CHAN Shui Yip

Mr. SHE Xiaoying

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. HO Kwai Ching, Mark

Mr. NG Man Kung

Mr. HU Guohua

*Principal place of business
in Hong Kong:*

Flat A, 16th Floor

169 Electric Road

North Point

Hong Kong

*Principal place of business
in China:*

Anshan Industrial Park

Zini Town, Longhai

Zhangzhou City

Fujian Province

PRC

26 April 2024

To the Shareholders

Dear Sir or Madam

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

LETTER FROM THE BOARD

The resolutions include (i) the grant of the Repurchase Mandate, (ii) the grant of the General Mandate, (iii) the extension of the General Mandate, (iv) the re-election of the retiring Directors, and (v) the appointment of executive Director.

REPURCHASE MANDATE

On 2 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the total number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will be expired on the earliest of the conclusion of the next annual general meeting of the Company, the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

GENERAL MANDATE

On 2 June 2023, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares.

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the total number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the issued share capital of the Company comprised 829,688,000 fully paid up Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 165,937,600 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate, if granted.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 84 of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election.

Mr. CHAN Shui Yip, Mr. SHE Xiaoying and Mr. HO Kwai Ching, Mark will retire from office by rotation at the Annual General Meeting and, being eligible, have offer themselves for re-election.

Particulars of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set forth in Appendix II to this circular.

APPOINTMENT OF EXECUTIVE DIRECTOR

An ordinary resolution will be proposed at the Annual General Meeting for the Shareholders to consider and approve the appointment of Ms. CHEN Yi (“**Ms. CHEN**”) as an executive Director with effect from the conclusion of the Annual General Meeting. The biographical information of Ms. CHEN and further information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules is set forth below:

Ms. CHEN, aged 36, is currently the director of the Group’s Management Centre (綠新集團管理中心總監). Ms. CHEN is responsible for the daily operation of the Group including human resources, administrative and information technology and coordination with external parties. Ms. CHEN has more than 13 years’ experience in human resources management. Ms. CHEN joined the Group in May 2019. Prior to joining the Group, Ms. CHEN was the supervisor of human resources and administration department of Anheuser-Busch InBev Sedrin (Zhangzhou) Brewery Co., Ltd. from 2011 and has been promoted as the manager of human resources and administration department in 2013. Ms. CHEN obtained a bachelor’s degree in administration from Fujian Agriculture and Forestry University (福建農林大學) in 2011 and a master’s degree in business administration from the Hongkong Finance & Economics College (香港財經學院) in 2022.

As of the Latest Practicable Date, Ms. CHEN has a personal interest in 18,000 Shares.

Ms. CHEN will enter into a service agreement for the position of executive Director with the Company for a term of three years commencing from the date of approval by the Shareholders by way of ordinary resolution at the Annual General Meeting. The Company and Ms. CHEN will be entitled to terminate the directorship appointment at any time by giving the other party three months’ notice in writing. Ms. CHEN’s term of appointment under the service agreement is subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules. Ms. CHEN entitles to an annual compensation of RMB358,020 and she will be entitled to an aggregate annual compensation of RMB410,020 effective from 1 January 2025. The annual compensation of Ms. CHEN is recommended by the remuneration committee (the “**Remuneration Committee**”) of the Board and determined by the Board with reference to her duties and responsibilities as an executive Director as well as the remuneration policy of the Company and subject to the annual review by the Remuneration Committee.

LETTER FROM THE BOARD

As of the Latest Practicable Date, save as disclosed above, Ms. CHEN (i) did not hold any position with the Company or any other subsidiaries of the Company; (ii) did not have any other relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company; (iii) did not have, and was not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which was required to be disclosed under Part XV of the SFO; (iv) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (v) there was no other information relating to the appointment of Ms. CHEN that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders and the Stock Exchange.

ANNUAL GENERAL MEETING

The Notice is set forth in this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate, the re-election of the retiring Directors and the appointment of executive Director. The Annual General Meeting will be held at Unit A, 16th Floor, Lee & Man Commercial Centre, 169 Electric Road, North Point, Hong Kong, on Friday, 7 June 2024, at 11:00 a.m..

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Branch Share Registrar 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 Annual General Meeting (i.e. not later than Wednesday, 5 June 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Branch Share Registrar at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 3 June 2024 for such purpose.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

LETTER FROM THE BOARD

RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate, the proposed re-election of the retiring Directors and the appointment of executive Director are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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
For and on behalf of the Board
CHAN Kam Chung
Chairman and Chief Executive Officer

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the total number of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the total number of Shares in issue was 829,688,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the total number of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 82,968,800 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. The Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the laws and regulations of the Cayman Islands.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 December 2023 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

SHARE PRICE

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

Month	Price Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	1.27	1.01
May	1.25	0.96
June	1.08	0.89
July	1.03	0.91
August	1.00	0.80
September	0.95	0.85
October	0.87	0.73
November	0.80	0.61
December	0.79	0.65
2024		
January	0.78	0.68
February	0.96	0.59
March	0.77	0.69
April (<i>up to the Latest Practicable Date</i>)	0.80	0.68

CONFIRMATION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As of the Latest Practicable Date, none of the core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the applicable laws and regulations of the Cayman Islands.

The Directors confirm that this Explanatory Statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and has neither the Explanatory Statement nor the proposed share repurchase has unusual features.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Pursuant to the concert party agreement dated 25 September 2019 entered into amongst COS Kreation Investment Development Company Limited, Mr. CHAN Kam Chung, Epoch Investment Development Co., Limited, Mr. CHAN Shui Yip, Green Forest (BVI) Investment Company Limited, Mr. GUO Songsen, Strong Achievement (BVI) Investment Company Limited, Mr. GUO Dongxu, Winning Path Trading Company Limited, Mr. GUO Yuansuo, East Prosperity (BVI) Investment Company Limited, and Mr. GUO Donghuang, each of the parties has agreed to constitute as a group of Controlling Shareholders acting in concert. As at the Latest Practicable Date, the Controlling Shareholders, being the parties acting in concert as a result of the concert parties agreement mentioned above, collectively interested in 588,000,000 Shares, representing approximately 70.9% of the issued share capital of the Company. On the basis that no further Shares will be issued or repurchased after the Latest Practicable Date, in the event that the Directors exercise the Repurchase Mandate in full, the interests of the Controlling Shareholders in the Company would be increased to approximately 78.7% of the issued share capital. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but will reduce the amount of Shares held by the public to below 25% of the total number of Shares in issue.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the number of issued Shares of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, there was no repurchase of its Shares made by the Company (whether on the Stock Exchange or otherwise).

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting. Mr. CHAN Shui Yip, Mr. SHE Xiaoying and Mr. HO Kwai Ching, Mark will retire in accordance with Article 84 of the Articles.

Executive Directors

Mr. CHAN Shui Yip (formerly known as CHAN Kam Ku) (“**Mr. CHAN**”), aged 62, is the executive Director, Vice Chairman, and Vice President of the Group. Mr. CHAN oversees the product management, sourcing, human resources, and general administration of the Group. Mr. CHAN has more than 13 years’ experience in business management and more than 18 years’ experience in food industry. Mr. CHAN was the deputy manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from July 1988 to March 1999 and was responsible for production management. Mr. CHAN joined the Group in March 1999.

Mr. CHAN completed the courses of food preservation, food technology, and organic chemistry from Zhangzhou Institute of Technology (漳州職業技術學院) in May 2013 on a part-time basis. Mr. CHAN also completed a part-time advanced business administration course held by the Peking University Shenzhen Graduate School (北京大學深圳研究院) in June 2017. Mr. CHAN completed a part-time president financial training course (金融高管高級研修班) in Renmin University of China (中國人民大學) in September 2018.

Mr. CHAN was awarded as one of the “Talented People of Zhangzhou City” (漳州市優秀人才) by the CPC Zhangzhou Municipal Committee (中國共產黨漳州市委員會) and the People’s Government of Zhangzhou (漳州市人民政府) in November 2015. Mr. CHAN was named as the Honourable Chairman of the thirteen session of the Longhai City Commercial and Industrial Association (General Chamber of Commerce) (龍海市工商業聯合會(總商會)) in December 2016 and the vice chairman of the twentieth session of Fukien Athletic Club (香港福建體育會) in March 2017.

Mr. CHAN is the elder brother of Mr. CHAN Kam Chung, the executive Director, and the brother-in-law of Mr. SHE Xiaoying, the executive Director.

Save as disclosed above, Mr. CHAN (i) has not held any position with the Company and other members of the Group, (ii) has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company and (iii) has not held any directorship in the last three years in public company, the securities of which are listed on any securities market in Hong Kong or overseas.

As of the Latest Practicable Date, Mr. CHAN was beneficially interested in controlled corporation in 588,000,000 Shares and representing approximately 70.8% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. CHAN has entered into a renewed service agreement with the Company as an executive Director for a term of three years commenced from 25 September 2022, which may be terminated by either the Company or Mr. CHAN by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. CHAN, Mr. CHAN is entitled to a guaranteed remuneration of approximately

HK\$800,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. CHAN was determined having considered the experience, duties and responsibilities of Mr. CHAN and the prevailing market rate of companies of comparable size and similar operation.

Mr. SHE Xiaoying (“**Mr. SHE**”), aged 62, is the executive Director. Mr. SHE oversees the sales of our hydrocolloid products. Mr. SHE has more than 13 years' experience in food industry. Mr. SHE was the production manager of Jinjiang Xinyi Leather and Plastic Enterprise Co., Ltd. (晉江市新毅皮塑企業有限公司) from December 1988 to April 2003 and was responsible for production management. Mr. SHE joined the Group in May 2003 and has held a number of positions in the Group. From May 2003 to November 2011, Mr. SHE was the director and deputy manager of Lvbao (Quanzhou). From November 2007 to January 2013, Mr. SHE was the legal representative and general manager of Greenfresh (Fujian). Currently, Mr. SHE is a director of Greenfresh (Fujian) and the deputy general manager of Lvbao (Quanzhou).

Mr. SHE is a brother-in-law of Mr. CHAN Kam Chung and Mr. CHAN Shui Yip, both are the executive Directors.

Save as disclosed above, Mr. SHE (i) has not held any position with the Company and other members of the Group, (ii) has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company and (iii) has not held any directorship in the last three years in public company, the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware of, as of the Latest Practicable Date, Mr. SHE does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. SHE has entered into a renewed service agreement with the Company as an executive Director for a term of three years commenced from 25 September 2022, which may be terminated by either the Company or Mr. SHE by giving three months written notice or otherwise in accordance with the terms of the service agreement. Under the service agreement entered into between the Company and Mr. SHE, Mr. SHE is entitled to a guaranteed remuneration of approximately HK\$150,000 per year, including the director's fee and other remuneration payable by members of the Group, but excluding discretionary bonus, if any, as determined by the remuneration committee of the Board with reference to the performance of the Group. The remuneration of Mr. SHE was determined having considered the experience, duties and responsibilities of Mr. SHE and the prevailing market rate of companies of comparable size and similar operation.

Independent Non-executive Director

Mr. HO Kwai Ching Mark (“**Mr. HO**”), aged 62, is the independent non-executive Director. He is also the chairman of the audit committee and a member of the nomination committee and remuneration committee of the Board.

Mr. HO received a Bachelor Degree in Social Sciences from the University of Hong Kong in 1984 and is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Mr. HO has extensive experience in the securities and futures industry. He was the Chief Operating Officer of Oriental Patron Securities Limited, the Chief Compliance Officer of Hong Kong Mercantile Exchange Limited, the Director of Business Development of Sun Hung Kai Securities Limited and Director of Phillip Securities (HK) Limited. He was also previously Vice President of Corporate Strategy of Hong Kong Exchanges and Clearing Limited and Head of Compliance of Hong Kong Futures Exchange Limited. He is currently the co-founder and Chief Executive Officer of ProMEX Limited, and an independent non-executive director of Lee Kee Holdings Limited (stock code: 0637) and Hengan International Group Company Limited (stock code: 1044), both companies are listed on the Stock Exchange.

Save as disclosed above, Mr. HO (i) has not held any position with the Company and other members of the Group, (ii) has no relationship with any directors, senior management or substantial shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company and (iii) has not held any directorship in the last three years in public company, the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware of, as of the Latest Practicable Date, Mr. HO does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. HO has entered into a renewed letter of appointment with the Company as an independent non-executive Director for a term of three years commenced from 25 September 2022, which may be terminated by either the Company or Mr. HO by giving three months written notice or otherwise in accordance with the terms of the letter of appointment. Under the letter of appointment entered into between the Company and Mr. HO, Mr. HO is entitled to a remuneration of HK\$200,000 per year, payable on a semi-annually basis. The remuneration of Mr. HO was determined having considered the experience, duties and responsibilities of Mr. HO and the prevailing market rate of companies of comparable size and similar operation.

POLICY ON DIRECTORS’ EMOLUMENTS

The emoluments for the Directors are determined with reference to salaries paid by comparable companies, the Directors’ experience and responsibilities as well as performance of the Group. In addition to the fees, salaries, housing allowances, other allowances, benefits in kind or bonuses, the Company has conditionally adopted a share option scheme pursuant to which the participants, including the Directors, may be granted options to subscribe for the Shares.

OTHER INFORMATION

Save as disclosed above, there are no other matters concerning the retiring Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



GREEN FUTURE FOOD HYDROCOLLOID MARINE SCIENCE COMPANY LIMITED

綠新親水膠體海洋科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code:1084)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**”) will be held at Unit A, 16th Floor, Lee & Man Commercial Centre, 169 Electric Road, North Point, Hong Kong on Friday, 7 June 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) for the year ended 31 December 2023.
2. (A) (i) To re-elect Mr. CHAN Shui Yip as an executive Director.

(ii) To re-elect Mr. SHE Xiaoying as an executive Director.

(iii) To re-elect Mr. HO Kwai Ching, Mark as an independent non-executive Director.

(B) To authorise the board (the “**Board**”) of Directors to determine the remuneration of the Directors.
3. To re-appoint the Auditors and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4A. “**THAT:**

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to repurchase issued shares of the Company of HK\$0.01 each (the “**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 by the Securities and Futures Commission and the Stock Exchange for this purpose,

NOTICE OF ANNUAL GENERAL MEETING

subject to and in accordance with all applicable laws, the memorandum and articles of association of the Company (the “**Articles**”) and requirements of The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorisations given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the number of Shares to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or
- (iii) the date upon which the authority set forth in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

4B. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above, shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (e) below);
- (c) the aggregate number of the Shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (e) below), or (ii) the exercise of any options granted under the share option schemes or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire Shares of the Company approved by the Stock Exchange, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares of the Company in accordance with the Articles, shall not exceed 20% of the total number of the Shares in issue as of the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) subject to the passing of each of paragraph (a), (b) and (c) of this resolution, any prior approvals of this kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under the resolution set forth in paragraph 4A(e) above; and

“Rights issue” means the allotment, issue or grant of Shares pursuant to an offer open for a period fixed by the Directors to holders of the Shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or of such class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

4C. **“THAT:**

conditional upon the passing of resolutions Nos. 4A and 4B as set out in the notice of this meeting, the general mandate granted to the Directors pursuant to resolution

NOTICE OF ANNUAL GENERAL MEETING

No. 4B be and is hereby extended by the addition of the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution No. 4A above, PROVIDED THAT such additional number of Shares shall not exceed 10% of the total number of the Shares in issue as of the date of passing of this resolution.”

5. To consider and approve the appointment of Ms. CHEN Yi as an executive Director with effect from the conclusion of the Annual General Meeting.

By Order of the Board
**Green Future Food Hydrocolloid
Marine Science Company Limited**
CHAN Kam Chung
Chairman and Chief Executive Officer

Hong Kong, 26 April 2024

Notes:

- (1) A form of proxy for the annual general meeting of the Company to be held on Friday, 7 June 2024 is enclosed.
- (2) Any member entitled to attend and vote at the annual general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the annual general meeting of the Company. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy completed in accordance with the instructions set out therein, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of that power or authority) must be deposited 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 not less than 48 hours before the time appointed for holding the annual general meeting of the Company (i.e. not later than Wednesday, 5 June 2024 at 11:00 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting of the Company or any adjournment thereof should you so wish.
- (4) In case of joint holders of any Share, any one of such joint holders may vote at the annual general meeting of the Company, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting in person or by proxy, then one of the said persons so present whose name stands first on the register of members in respect of such Share shall alone be entitled to vote in respect thereof.
- (5) The register of members of the Company will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the entitlement to attend and vote at the annual general meeting of the Company, all share transfer documents accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 3 June 2024 for such purpose.
- (6) As of the date of this notice, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip, Mr. SHE Xiaoying, and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.