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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 licensed securities dealer 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 Shenguan Holdings (Group) Limited (the “Company”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held on 3 June 2024 (Monday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong, is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

30 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on 3 June 2024 (Monday) (or any adjournment thereof) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong;
“AGM Notice”	the notice convening the AGM set out on pages 15 to 19 of this circular;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors or a duly authorised committee of the Board;
“Business Day”	any day on which the Stock Exchange is open for the business of dealings in securities;
“close associates”	has the same meaning as defined in the Listing Rules;
“Companies Law”	the Companies Law of the Cayman Islands, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	Shenguan Holdings (Group) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
“core connected person”	has the same meaning as defined in the Listing Rules;
“Director(s)”	the directors of the Company;
“Final Dividends”	including the final dividend of HK2.0 cents per Share and the special final dividend of HK2.0 cents per Share recommended by the Board;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot and issue Shares set out as resolution no. 5 in the AGM Notice;
“Latest Practicable Date”	19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares set out as resolution no.6 in the AGM Notice;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of (a) Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

LETTER FROM THE BOARD



SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

Executive Directors:

Ms. Zhou Yaxian (*Chairman and President*)

Mr. Ru Xiquan

Mr. Mo Yunxi

Mr. Sha Junqi

Mr. Li Chenglin

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Non-executive Director:

Dato' Sri Low Jee Keong

*Principal Place of Business
in Hong Kong:*

Unit 2902, Sino Plaza

255-257 Gloucester Road

Causeway Bay

Hong Kong

Independent non-executive Directors:

Mr. Tsui Yung Kwok

Mr. Meng Qinguo

Mr. Zhou Xiaoxiong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you details of the proposed re-election of retiring Directors; and (iv) give you notice of the AGM.

LETTER FROM THE BOARD

DISTRIBUTION OF FINAL DIVIDENDS

As announced by the Company in its announcement dated 26 March 2024 regarding the final results of the Group for the year ended 31 December 2023, the Board recommended a final dividend of HK2.0 cents per Share and a special final dividend of HK2.0 cents per Share, subject to the approval of Shareholders at the AGM by way of ordinary resolutions.

The Final Dividends are payable on or around 5 July 2024 (Friday) to the Shareholders whose names appear on the register of members of the Company at close of business on 13 June 2024 (Thursday), being the record date for determination of entitlement to the Final Dividends. For determining the entitlement to the Final Dividends (if approved at AGM), the register of members of the Company will be closed from 7 June 2024 (Friday) to 13 June 2024 (Thursday), both days inclusive, and no transfer of Shares will be effected during such period. In order to qualify for the Final Dividends, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 6 June 2024 (Thursday).

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 31 May 2023. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

- (i) to allot, issue and otherwise deal with new Shares with an amount not exceeding 20% of the aggregate number of issued Shares as at the date of passing the proposed resolution at the AGM; and
- (ii) to repurchase Shares with an amount not exceeding 10% of the aggregate number of issued Shares as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 3,230,480,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 646,096,000 Shares, representing 20% of the aggregate number of issued Shares as at the date of the AGM.

LETTER FROM THE BOARD

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

Each of Ms. Zhou Yaxian, Mr. Ru Xiquan and Mr. Meng Qinguo will retire from office as Director by rotation at the AGM, and will offer himself/herself for re-election pursuant to Article 84 of the Articles.

The Company has received from each of the independent non-executive Directors an annual confirmation of independence for the year ended 31 December 2023, pursuant to Rule 3.13 of the Listing Rules. The Company considers that all independent non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules and hence are independent of the Company.

As there is no relationship in respect of any financial, business, family or other material relevant aspects between the Independent non-executive Directors (including their close associates) and the senior management, substantial shareholders or controlling shareholders of the Company, the nomination committee (the “**Nomination Committee**”) of the Company is of the view that all the Independent non-executive Directors are regarded as independent.

Particular attention was also given to reviewing the contributions of Mr. Meng Qinguo to the development of the Company and the board diversity when the Nomination Committee proposed to recommend Mr. Meng Qinguo to the Board for re-election at the AGM. The Nomination Committee has reviewed the educational background, professional knowledge, skills, experience, work performance of Mr. Meng Qinguo and has recommended to the Board that:

- (i) Mr. Meng Qinguo is a person of integrity and independent in judgement and character;
- (ii) Mr. Meng Qinguo will contribute to the diversity (in particular in terms of skills) of the Board;
- (iii) Mr. Meng Qinguo is independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgement; and
- (iv) Mr. Meng Qinguo is satisfied with independence as set out in Rule 3.13 of the Listing Rules.

The Board has considered (i) the recommendation from the Nomination Committee above; (ii) educational background and professional knowledge and experience; and (iii) work performance of Mr. Meng Qinguo, and formed the view that Mr. Meng Qinguo as independent non-executive Director, will continue to bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and his appointment will contribute to the diversity (in particular in terms of skills) of the Board.

LETTER FROM THE BOARD

Mr. Meng Qinguo has been serving as an independent non-executive Director for more than nine years and his re-election will be subject to a separate resolution to be approved by the Shareholders.

Particulars of retiring Directors are set out in Appendix II to this circular.

PROCESS FOR RE-ELECTION OF DIRECTORS AT GENERAL MEETING

The Nomination Committee will recommend to the Board for the re-election of Directors in accordance with the following process as set out in the terms of reference of the Nomination Committee:

- (i) The Nomination Committee and/or the Board would review the overall contribution and service to the Company of the retiring Directors and his/her level of participation and performance on the Board.
- (ii) The Nomination Committee and/or the Board would also review and determine whether the retiring Directors continue to meet the criteria as set out above. If an independent non-executive Director subject to the re-election, the Nomination Committee and/or the Board will also assess and consider whether the independent non-executive Director will continue to satisfy the independence requirements as set out in the Listing Rules.
- (iii) The Nomination Committee and/or the Board would then make recommendation to Shareholders in respect of the proposed re-election of Directors at the general meeting.

In addition, the Nomination Committee has reviewed the overall contribution and service to the Company of each of the retiring Directors for the year ended 31 December 2023. Therefore, the Nomination Committee has recommended to the Board to that each of Ms. Zhou Yaxian, Mr. Ru Xiquan and Mr. Meng Qinguo shall be proposed to Shareholders for re-election at the AGM.

LETTER FROM THE BOARD

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.

AGM

A notice convening the AGM to be held on 3 June 2024 (Monday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong, is set out on pages 15 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

RECOMMENDATION

The Directors consider that the distribution of the Final Dividends, the granting of the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

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 Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,230,480,000 Shares.

Subject to the passing of the relevant ordinary resolutions to approve the general mandates to issue and repurchase Shares and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Directors would be authorised to exercise the powers of the Company to repurchase a maximum of 323,048,000 Shares.

5. EFFECT OF THE 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 for the purpose of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, the controlling Shareholders were (i) Rich Top Future Limited ("**Rich Top Future**") which owned 1,267,473,510 Shares (approximately 39.23% of the issued share capital of the Company) and is wholly owned by Glories Site Limited ("**Glories Site**"); (ii) Shenguan Biology Science & Technology Investment Company Limited ("**Hong Kong Shenguan**") which owned 72,470,000 Shares (approximately 2.24% of the issued share capital of the Company) and the entire issued share capital of Glories Site and that of Xian Sheng Limited ("**Xian Sheng**") which owned 248,724,000 Shares (approximately 7.70% of the issued share capital of the Company); and (iii) Ms. Zhou Yaxian ("**Ms. Zhou**") who owned 3,144,000 Shares and the entire issued share capital of Hong Kong Shenguan. For the purpose of the SFO, (i) Hong Kong Shenguan is deemed or taken to be interested in all the Shares owned by Rich Top Future and Xian Sheng; (ii) Glories Site is deemed or taken to be interested in all the Shares owned by Rich Top Future; and (iii) Ms. Zhou is deemed or taken to be interested in all the Shares in which Hong Kong Shenguan is interested. In the event that the Repurchase Mandate was exercised in full, (i) the interest of each of Rich Top Future and Glories Site in the Company will be increased from approximately 39.23% to approximately 43.59%; (ii) the interest of Hong Kong Shenguan in the Company will be increased from approximately 46.93% to approximately 52.15%; and (iii) the interest of Ms. Zhou in the Company will be increased from approximately 49.27% to approximately 54.75%. In the event that the Repurchase Mandate was exercised in full, an obligation of Ms. Zhou to make a general offer to Shareholders under Rules 26 of the Takeovers Code may arise. However, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

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

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

7. SHARE REPURCHASE MADE BY THE COMPANY

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

8. SHARE PRICES

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

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.40	0.375
May	0.39	0.365
June	0.38	0.275
July	0.33	0.28
August	0.305	0.27
September	0.295	0.27
October	0.29	0.275
November	0.30	0.28
December	0.295	0.26
2024		
January	0.31	0.265
February	0.29	0.27
March	0.34	0.275
1–19 April	0.32	0.295

Set out below are details of the Directors to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Ms. Zhou Yaxian (周亞仙女士) (“Ms. Zhou”)

Ms. Zhou, aged 64, is a founder of the Group and a director of all the subsidiaries of the Company. She is primarily responsible for the Group’s overall strategic planning, technology and business management. Ms. Zhou has nearly 44 years of experience in the collagen sausage casing industry. Before founding the Group, she had been involved in the trial production of collagen sausage casings in the Meat Products Factory of Wuzhou Food Products Corporation (梧州市食品總公司肉類製品廠) from 1979 to 1989 and was employed by Wuzhou Protein Casing Factory (梧州市蛋白腸衣廠) (“**Wuzhou Protein Factory**”) in 1989, mainly responsible for technology development. She was appointed as the head of Wuzhou Protein Factory and the Deputy General Manager of Guangxi Wuzhou Zhongheng Group Co., Ltd. (廣西梧州中恒集團股份有限公司) in 1992 and 1997, respectively. Since 2004, Ms. Zhou has been the chairman of the board of directors and the general manager of Guangxi Shenguan Collagen Biological Group Company Limited (廣西神冠膠原生物集團有限公司) (“**Shenguan Collagen**”) (Formerly known as Wuzhou Shenguan Protein Casing Co., Ltd. (梧州神冠蛋白腸衣有限公司)). Ms. Zhou retired as the general manager of Shenguan Collagen on 1 January 2024.

Ms. Zhou completed the course of Economic Management held by The Central Party School (中共中央黨校) in December 2001. She is one of the inventors of four national patents in respect of production method and facilities for collagen sausage casings and has received special allowances granted by the State Council since 2008. Ms. Zhou was awarded the “The Third Class Prize in National Science and Technology Advancement Award” (國家科學技術進步三等獎) by the National Science and Technology Committee of the PRC (中華人民共和國國家科學技術委員會) in 1995, the “Guangxi Outstanding Expert” (廣西優秀專家) by the Wuzhou Government in 2006, the “Influential Person in China Meat Industry” (中國肉類行業影響力人物) by the China Meat Association (中國肉類協會) in 2007, the “2007 Guangxi Outstanding Entrepreneur” (2007年度廣西優秀企業家) jointly by the Guangxi Enterprises Union (廣西企業聯合會) and the Guangxi Entrepreneurs Association (廣西企業家協會) in 2008, the “China Outstanding Female Entrepreneur” (中國傑出創業女性) by the China Female Entrepreneurs Association (中國女企業家協會) in 2008, the “Binshan Cup Technological Innovative Figure in China Meat Industry” (冰山杯—中國肉類產業科技創新人物) in 2009, the “Technological Leaders in China Meat Industry” (中國肉類產業科技領軍人物) by the China Meat Association (中國肉類協會) in 2012, and the “Influential Entrepreneur of China Meat Product Industry” (中國肉類食品行業影響力企業家) by the China Meat Association (中國肉類協會) in 2013. She was appointed as a Director on 24 February 2009 and redesignated as an executive Director, and appointed as the Chairman of the Board on 19 September 2009.

As at the Latest Practicable Date, Ms. Zhou held 100% interest in Shenguan Biology Science & Technology Investment Company Limited (“**Hong Kong Shenguan**”), which held 72,470,000 Shares and 100% interest in Glories Site Limited (“**Glories Site**”). Glories Site held 100% interest in Rich Top Future, which in turn held 1,267,473,510 Shares. Hong Kong Shenguan also held 100% interest in Xian Sheng Limited (“**Xian Sheng**”), which in turn held 248,724,000 Shares. Therefore, Ms. Zhou was deemed or taken to be, interested in all the Shares beneficially owned by Hong Kong Shenguan, Rich Top Future and Xian Sheng for the purpose of the SFO. Ms. Zhou is a director of each of Hong Kong Shenguan, Glories Site, Xian Sheng and Rich Top Future. Moreover, Ms. Zhou beneficially owned 3,144,000 Shares.

Ms. Zhou has entered into a director’s service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months’ prior notice in writing. Ms. Zhou is entitled to receive an annual remuneration of RMB3,500,000 which is determined with reference to the prevailing market practice, the Company’s remuneration policy, her duties and responsibilities with the Group.

Save as disclosed above, Ms. Zhou does 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 last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Ms. Zhou is the mother of Mr. Sha Junqi, an executive Director. Save as disclosed above, Ms. Zhou does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Ms. Zhou that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ru Xiquan (茹希全先生) (“Mr. Ru”)

Mr. Ru, aged 61, is primarily responsible for matters relating to the Group’s accounting, treasury and financial planning. He has nearly 33 years of experience in the collagen sausage casing industry. Mr. Ru graduated from Guangxi Central Radio and TV University (廣西廣播電視大學) and attained the Professional Qualification Graduation Certificate in Finance and Accounting in July 1989. He obtained the certificate of accounting professional issued by the Wuzhou Finance Bureau in November 2001. He also completed the course of Economic Management held by The Central Party School (中共中央黨校) in 2002. Mr. Ru is an accountant and joined Wuzhou Protein Factory as the Head of the Finance and Accounting Department in 1990. He has been the Chief Accountant of Shenguan Collagen since 2004, responsible for matters relating to accounting and finance. He was appointed as an executive Director on 19 September 2009.

As at the Latest Practicable Date, Mr. Ru beneficially owned 800,000 Shares. Mr. Ru has entered into a director's service agreement with the Company for a term of three years commencing from 13 October 2021, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Ru is entitled to receive an annual remuneration of RMB1,400,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Mr. Ru does 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 last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Ru does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Ru that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Meng Qinguo (孟勤國先生) ("Mr. Meng")

Aged 66, Mr. Meng was awarded a master degree and a doctorate degree in Law by Wuhan University (武漢大學) in July 1985 and July 2001, respectively. He had been a Senior Visiting Scholar at the University of California, Berkeley, member of the Supervisory Division of Higher Education Institutions Legal Education of Ministry of Education of China (教育部高等學校法學學科教學指導委員會委員), director of China Law Society (中國法學會), standing director of China Civil Law Society (中國法學會民法學會), and the Vice-Chairperson of Guangxi Law Society (廣西法學會). Mr. Meng is currently a tutor to Ph.D students in civil and commercial law at Wuhan University (武漢大學), the Vice-Chairperson of the Consumer Protection Law Research Centre of China Law Society (中國法學會消費者權益保護法研究會), and the Vice-Chairperson of China Civil Law Society (中國法學會民法學會) and has received government special allowances granted by the State Council.

Mr. Meng was an independent director of Sealand Securities Co., Ltd. (國海證券股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange, until December 2014, and he had been appointed as special legal consultant from January 2015 to January 2018. Mr. Meng has also served as an independent director of Vanho Securities Co., Ltd. (萬和証券股份有限公司) since 14 April 2022. Mr. Meng was appointed as a Director on 19 September 2009.

Save as disclosed above, Mr. Meng 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 last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Meng did not have any interest in the Shares within the meaning of Part XV of the SFO.

Mr. Meng does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders (as defined in the Listing Rules).

Mr. Meng has entered into a director's service agreement with the Company for a term of two years commencing from 13 October 2023, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Meng is entitled to receive an annual remuneration of HK\$250,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Meng that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



SHENGUAN HOLDINGS (GROUP) LIMITED

神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Meeting**”) of Shenguan Holdings (Group) Limited (the “**Company**”) will be held on 3 June 2024 (Monday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors (the “**Directors**”) and auditors of the Company and its subsidiaries for the year ended 31 December 2023.
2. “**THAT:**
 - (a) The declaration and payment of a final dividend of HK2.0 cents per ordinary share and a special final dividend of HK2.0 cents per ordinary share of the Company for the year ended 31 December 2023 (the “**Final Dividends**”) to the shareholders of the Company whose names appear on the register of members of the Company at the close of business on 13 June 2024, being the record date for determination of entitlement to the Final Dividends, be and is hereby approved; and
 - (b) any Director be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividends.”
3. To re-appoint Ernst & Young as auditors of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4.
 - (a) Ms. Zhou Yaxian be re-elected as an executive Director;
 - (b) Mr. Ru Xiquan be re-elected as an executive Director;
 - (c) Mr. Meng Qinguo be re-elected as an independent non-executive Director; and
 - (d) the Board be and is hereby authorised to fix the remuneration of the Directors.

5. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;
 - (C) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of issued shares of the Company at the time of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (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).”

6. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation 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;

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(C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of issued shares of the Company as at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. “**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing this resolution.”

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

Hong Kong, 30 April 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting 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 and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, 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 be present at the Meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is set out in Appendix I to this circular.
8. For the purpose of determining the entitlement to attend and vote at the Meeting, the transfer books and register of members of the Company will be closed from 29 May 2024 (Wednesday) to 3 June 2024 (Monday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 28 May 2024 (Tuesday).
9. The record date for entitlement to the proposed final dividend and the special final dividend is 13 June 2024 (Thursday). For determining the entitlement to the proposed final dividend and the special final dividend (if approved at Meeting), the register of members of the Company will be closed from 7 June 2024 (Friday) to 13 June 2024 (Thursday), both days inclusive, and no transfer of shares will be effected during such period. In order to qualify for the proposed final dividend and the special final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 6 June 2024 (Thursday). It is expected that the final dividend and the special final dividend will be paid on or around 5 July 2024 (Friday).
10. Details of each of the Directors proposed for re-election and election as a Director at the Meeting are set out in Appendix II to this circular.
11. A form of proxy for use at the Meeting is enclosed.