
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in YTO International Express and Supply Chain Technology Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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YTO INTERNATIONAL EXPRESS AND SUPPLY CHAIN TECHNOLOGY LIMITED
圓通國際快遞供應鏈科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6123)

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
AND
NOTICE OF THE 2024 AGM**

A notice convening the 2024 AGM of YTO International Express and Supply Chain Technology Limited to be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Friday, 7 June 2024 at 2:30 p.m. is set out on pages 22 to 26 of this circular. A form of proxy for use at the 2024 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytoglobal.com).

Whether or not you are able to attend the 2024 AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to 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 scheduled for the holding of the 2024 AGM (i.e. not later than 2:30 p.m. on Wednesday, 5 June 2024) or the adjourned meeting (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 2024 AGM or any adjourned meeting thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

30 April 2024

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DEFINITIONS

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

“2024 AGM”	an annual general meeting of the Company to be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Friday, 7 June 2024 at 2:30 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the 2024 AGM which is set out on pages 22 to 26 of this circular, or any adjournment thereof;
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time);
“Audit Committee”	the audit committee of the Company;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Company”	YTO International Express and Supply Chain Technology Limited 圓通國際快遞供應鏈科技有限公司, a company incorporated in the Cayman Islands with limited liability, and the issued Shares of which are listed on the main board of the Stock Exchange;
“Corporate Governance Committee”	the corporate governance committee of the Company;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	as defined in paragraph 2(c) of the Letter from the Board;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the amended and restated memorandum of association of the Company (as amended from time to time);
“Nomination Committee”	the nomination committee of the Company;
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Remuneration Committee”	the remuneration committee of the Company;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong;
“YTO Express”	圓通速遞股份有限公司 (YTO Express Group Co., Ltd.*), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600233) and indirectly wholly-owns YTO Global Holdings Limited;
“YTO Express Group”	YTO Express and its subsidiaries;
“Yuan Jun”	上海圓鈞國際貿易有限公司 (Shanghai Yuan Jun International Trading Company Limited*), a company established in the PRC and a wholly-owned subsidiary of YTO Express, and directly wholly-owns YTO Global Holdings Limited;

DEFINITIONS

“Yuantong Jiaolong” 上海圓通蛟龍投資發展(集團)有限公司 (Shanghai Yuantong Jiaolong Investment Development (Group) Co., Ltd.*), a company established in the PRC and the controlling shareholder of YTO Express; and

“%” per cent.

* *For identification purposes only*

LETTER FROM THE BOARD



YTO INTERNATIONAL EXPRESS AND SUPPLY CHAIN TECHNOLOGY LIMITED
圓通國際快遞供應鏈科技有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 6123)

Executive Directors:

Mr. Yang Xinwei
Mr. Zhou Jian (*Chief Executive Officer*)

Non-executive Directors:

Mr. Yu Huijiao (*Chairman*)
Mr. Pan Shuimiao
Ms. Wang Lixiu
Mr. Su Xiufeng

Independent Non-executive Directors:

Mr. Li Donghui
Mr. Xu Junmin
Mr. Chung Kwok Mo John

Registered Office:

Third Floor
Century Yard
Cricket Square
P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

*Headquarters and Principal Place of
Business in Hong Kong:*

Suite 2208, 22nd Floor
Office Tower, Skyline Tower
39 Wang Kwong Road
Kowloon Bay, Kowloon
Hong Kong

30 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
AND
NOTICE OF THE 2024 AGM**

1. INTRODUCTION

The purposes of this circular are to provide you with information in respect of certain ordinary resolutions to be proposed at the 2024 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) granting of the Issue Mandate to the Directors; (iii) the granting of the Extension Mandate to the Directors; and (iv) the re-election of the retiring Directors; and to give you the notice of the 2024 AGM.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE, ISSUE AND EXTENSION MANDATES

At the annual general meeting of the Company held on 9 June 2023, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares. Such mandates, to the extent not utilized, will lapse at the conclusion of the 2024 AGM.

Ordinary resolutions will be proposed at the 2024 AGM to approve the granting of the following general mandates to the Directors:

- (a) a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, on the Stock Exchange, or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, of not exceeding 10% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 42,019,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 420,190,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2024 AGM) (the “**Repurchase Mandate**”);
- (b) a general and unconditional mandate to allot, issue or deal with new Shares of not exceeding 20% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 84,038,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 420,190,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2024 AGM) (the “**Issue Mandate**”); and
- (c) a general and unconditional mandate to extend the Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (the “**Extension Mandate**”).

The Repurchase Mandate and the Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the 2024 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 10 and 11 of the notice of the 2024 AGM as set out on pages 22 to 26 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the 2024 AGM. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Articles 83 and 84 of the Articles of Association, Mr. Yang Xinwei, Mr. Zhou Jian, Mr. Pan Shuimiao, Mr. Su Xiufeng and Mr. Chung Kwok Mo John shall retire at the 2024 AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the 2024 AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board diversity policy, Director nomination policy, the Company's corporate strategy and the independence of the independent non-executive Director.

Mr. Chung Kwok Mo John, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The aforesaid independent non-executive Director also demonstrates the ability to provide an independent, balanced and objective view to the Company's matters. The Nomination Committee and the Board thus consider that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules.

Besides, the Nomination Committee and the Board believe that all the retiring Directors will continue to make contribution to the Board. The Board is satisfied with all the retiring Directors' contribution to the Company and the Board believes that the retiring Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommend the re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who are due to retire at the 2024 AGM.

In accordance with Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. 2024 AGM AND PROXY ARRANGEMENT

The notice of the 2024 AGM is set out on pages 22 to 26 of this circular. At the 2024 AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, and the re-election of the retiring Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2024 AGM. An announcement on the poll vote results will be published by the Company after the 2024 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the 2024 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytglobal.com). Please complete and return the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to 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 scheduled for holding the 2024 AGM (i.e. not later than 2:30 p.m. on Wednesday, 5 June 2024) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2024 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the 2024 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the 2024 AGM.

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 4 June 2024 to Friday, 7 June 2024 (both days inclusive) for the purpose of determining the right to attend and vote at the 2024 AGM. In order to be qualified for attending and voting at the 2024 AGM, unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are 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. (Hong Kong time) on Monday, 3 June 2024.

LETTER FROM THE BOARD

Conditional on the passing of the resolution approving the declaration of the proposed final dividend at the 2024 AGM, the register of members of the Company will also be closed from Tuesday, 18 June 2024 to Thursday, 20 June 2024 (both days inclusive) for the purpose of determining the entitlement to the proposed final dividend in respect of the year ended 31 December 2023. In order to be qualified for the proposed final dividend (subject to the approval of the Shareholders at the 2024 AGM), unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at the address stated above for registration not later than 4:30 p.m. (Hong Kong time) on Monday, 17 June 2024.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2024 AGM.

8. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,

By order of the Board

YTO International Express and Supply Chain Technology Limited

圓通國際快遞供應鏈科技有限公司

Yu Huijiao

Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2024 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 420,190,000 Shares in issue.

Subject to the passing of the proposed ordinary resolution set out in item 10 of the notice of the 2024 AGM in respect of the granting of the Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the 2024 AGM, i.e. being 420,190,000 Shares as at the Latest Practicable Date, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 42,019,000 Shares, representing 10% of the number of Shares in issue as at the date of passing such resolution.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Memorandum and Articles of Association, the Companies Act and other applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, 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 for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Yu Huijiao (“**Mr. Yu**”), the chairman of the Board, was deemed to be interested in 268,229,408 Shares, representing approximately 63.84% of the total issued share capital of the Company. These shares were held by YTO Global Holdings Limited, a company wholly owned by Yuan Jun. Yuan Jun was a company wholly owned by YTO Express, which was in turn owned as to 31.69% by Yuantong Jiaolong. Yuantong Jiaolong was owned as to 51% by Mr. Yu and 49% by his spouse, Ms. Zhang Xiaojuan. On the basis that (i) the total issued share capital of the Company (being 420,190,000 Shares) remains unchanged as at the date of the 2024 AGM, and (ii) the shareholding interest of Mr. Yu (being 268,229,408 issued Shares) in the Company remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2024 AGM (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding interest of Mr. Yu in the issued Shares would be increased to approximately 70.93% of the total issued share capital of the Company.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. Besides, the Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors therefore will not propose to repurchase Shares if it would result in less than 25% of the Company's issued Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.98	1.76
May	1.80	1.55
June	1.77	1.48
July	1.77	1.40
August	1.65	1.32
September	1.44	1.26
October	1.35	1.24
November	1.39	1.18
December	1.31	1.11
2024		
January	1.35	1.12
February	1.31	1.07
March	1.25	1.16
April (up to the Latest Practicable Date)	1.24	1.13

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the 6 months preceding the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2024 AGM according to the Articles of Association, are provided below.

(1) Mr. Yang Xinwei, Executive Director

Position and experience

Mr. Yang Xinwei (“**Mr. Yang**”), aged 47, was appointed as a non-executive Director on 31 March 2022. With effect from 9 December 2022, Mr. Yang was re-designated as an executive Director. Mr. Yang obtained a bachelor’s degree in business administration from Xidian University (西安電子科技大學) in June 2016. Mr. Yang joined YTO Express Group in May 2000 and held various senior managerial positions in various subsidiaries and the aviation division of YTO Express Group. Since July 2015, Mr. Yang has been a vice president of YTO Express Co., Ltd. (圓通速遞有限公司), a subsidiary of YTO Express. From June 2021, Mr. Yang has been designated by YTO Express Group to oversee the overall strategy planning of the Company and business development of international express.

Save as disclosed as above, Mr. Yang has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Yang has entered into a service agreement with the Company in relation to his appointment as an executive Director for an initial fixed term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Yang at the end of the initial term of the appointment or at any time thereafter. Mr. Yang is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Mr. Yang is the cousin-in-law of the spouse of Mr. Yu Huijiao, the chairman of the Board, a non-executive Director and controlling shareholder of the Company. Save as disclosed above and as far as the Directors are aware, Mr. Yang does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yang held beneficially 800,000 Shares, representing approximately 0.19% of the total issued share capital of the Company. Save as disclosed above, Mr. Yang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned service agreement, Mr. Yang's emoluments are set out below:

- (a) Mr. Yang is entitled to a monthly salary of RMB138,461.54 (subject to an annual increment after 31 December 2022 at the discretion of the Board of not more than 5% of the annual salary immediately prior to such increase).
- (b) Mr. Yang is entitled to a discretionary management bonus provided that the aggregate amount of the management bonuses payable to all the executive Directors for the time being of the Company shall not exceed 15% of the consolidated or combined audited net profits of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.
- (c) Mr. Yang is entitled to a guaranteed year-end bonus for a fixed sum equivalent to his monthly salary at the time of payment of such bonus for one month upon completion of every 12-month period of his term of service, provided that, if he does not complete a full 12-month period of his term of service at the time of payment of such bonus, he shall be entitled to a ratable proportion (apportioned on a time basis) of such bonus which he would have been entitled if he had completed a whole 12-month period of the term of his service.
- (d) Mr. Yang is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. Yang have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

(2) Mr. Zhou Jian, Executive Director***Position and experience***

Mr. Zhou Jian (“**Mr. Zhou**”), aged 46, was appointed as an executive Director and the chief executive officer of the Company on 28 March 2024. Mr. Zhou obtained a bachelor’s degree in Communications Engineering from the Department of Electronic and Information Engineering of Huazhong University of Science and Technology in June 1998 and a master’s degree in Science and Technology in Signal and Information Service from Huazhong University of Science and Technology in June 2001. Mr. Zhou joined YTO Express in January 2024 and currently serves as the vice president of YTO Express Co., Ltd. (圓通速遞有限公司), a subsidiary of YTO Express. Prior to joining YTO Express Group, Mr. Zhou held various positions in Hangzhou BEST Network Technologies Co., Ltd.* (杭州百世網絡技術有限公司) (“**Hangzhou BEST**”), a consolidated variable interest entity of BEST Inc., a company listed on the New York Stock Exchange (stock code: BEST) from 2008 to 2020. He was the director of carrier resources management of Hangzhou BEST from October 2008 to October 2010, the vice president and group director and general manager of express division of Hangzhou BEST from November 2010 to December 2016, and the senior vice president and general manager of international division of Hangzhou BEST from January 2017 to March 2020, respectively. From March 2020 to September 2021, Mr. Zhou was the assistant chief marketing officer of Shenzhen S.F. Taisen Holding (Group) Co. Ltd.* (深圳順豐泰森控股(集團)有限公司), a subsidiary of S.F. Holding Co., Ltd. (“**S.F. Holding**”), a company listed on the Shenzhen Stock Exchange (stock code: 002352). In September 2020, Mr. Zhou was re-designated as the chief executive officer of Shenzhen Fengwang Express Co., Ltd.* (深圳豐網速運有限公司), another subsidiary of S.F. Holding, and served until December 2023.

Save as disclosed above, Mr. Zhou has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Zhou has entered into a service agreement with the Company in relation to his appointment as an executive Director for an initial fixed term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Zhou at the end of the initial term of Mr. Zhou’s appointment or at any time thereafter. Mr. Zhou is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Zhou does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhou was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned service agreement, Mr. Zhou's emoluments are set out below:

- (a) Mr. Zhou is entitled to a monthly salary of RMB138,462 (subject to an annual increment after 31 December 2024 at the discretion of the Board of not more than 5% of the annual salary immediately prior to such increase).
- (b) Mr. Zhou is entitled to a discretionary management bonus provided that the total amount of bonuses payable to all the executive Directors for the time being of the Company shall not exceed 15% of the consolidated audited net profits of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.
- (c) Mr. Zhou is entitled to a guaranteed year-end bonus for a fixed sum equivalent to his monthly salary at the time of payment of such bonus for one month upon completion of every 12-month period of his term of service, provided that, if he does not complete a full 12-month period of his term of service at the time of payment of such bonus, he shall be entitled to a ratable proportion (apportioned on a time basis) of such bonus which he would have been entitled if he had completed a whole 12-month period of the term of his service.
- (d) Mr. Zhou is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. Zhou have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

(3) Mr. Pan Shuimiao, Non-executive Director***Position and experience***

Mr. Pan Shuimiao (“**Mr. Pan**”), aged 56, was appointed as a non-executive Director on 21 January 2020 and chairman of the Corporate Governance Committee on 21 August 2023, and a member of the Audit Committee on 8 February 2023 and resigned as a member of the Audit Committee on 31 March 2023. Mr. Pan obtained a master degree in engineering from Zhejiang University in January 1991. From July 2006 to February 2012, Mr. Pan served as president of 浙江萬馬集團有限公司 (Zhejiang Wanma Group Company Limited*) and chairman of 浙江萬馬電纜股份有限公司 (Zhejiang Wanma Cable Company Limited*). From March 2012 to March 2019, Mr. Pan had been acting as the director, executive director and managing director of 上海雲鋒新創股權投資中心 (Shanghai Yunfeng New Venture Capital Investment Center*). Mr. Pan joined YTO Express as a director in October 2016 and was appointed as president of YTO Express since April 2019.

Save as disclosed above, Mr. Pan has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Pan, Mr. Pan has been appointed for an initial term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Pan at the end of the initial term of Mr. Pan’s appointment or at any time thereafter. Mr. Pan is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Pan does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Pan held beneficially 1,200,800 shares of YTO Express, an indirect holding company of the Company, representing approximately 0.03% of the total issued share capital of YTO Express. Save as disclosed above, Mr. Yu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Mr. Pan is not entitled to any director's fee, but he is eligible to participate in the Company's share option scheme. The emoluments of Mr. Pan are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

(4) Mr. Su Xiufeng, Non-executive Director***Position and experience***

Mr. Su Xiufeng (“**Mr. Su**”), aged 49, was appointed as a non-executive Director on 21 August 2023. He obtained a bachelor's degree in English from Guangzhou Institute of Foreign Languages* (廣州外國語學院) in June 1995 and a master's degree in business administration from the City University of Seattle (美國西雅圖城市大學*) in September 2006. Mr. Su joined YTO Express in December 2015 and served as the vice president of YTO Express from 17 October 2016 to 16 October 2019, and he currently serves as a director and the vice chairman of Yuantong Jiaolong and the chairman of YTO Cargo Airlines Co., Ltd.* (杭州圓通貨運航空有限公司). Mr. Su served as a non-executive Director from 1 December 2017 to 21 January 2020. Prior to joining YTO Express Group, Mr. Su served as the chief executive officer of Zhejiang Loong Airlines Co., Ltd* (浙江長龍航空有限公司)(previously known as CDI Cargo Airlines Co., Ltd* (長龍國際貨運航空有限公司)) from November 2011 to April 2013 and he joined Yuantong Jiaolong in May 2013.

Save as disclosed above, Mr. Su has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Su, Mr. Su has been appointed for an initial term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months' notice in writing served by either the Company or Mr. Su at the end of the initial term of Mr. Su's appointment or at any time thereafter. Mr. Su is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Su does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Su was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Mr. Su is not entitled to any director's fee, but he is eligible to participate in the Company's share option scheme. The emoluments of Mr. Su are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

(5) Mr. Chung Kwok Mo John, Independent non-executive Director***Position and experience***

Mr. Chung Kwok Mo John (“**Mr. Chung**”), aged 55, was appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee and the Corporate Governance Committee on 1 December 2017. He obtained a bachelor’s degree in economics from Macquarie University in April 1992 and is a member of CPA Australia and Hong Kong Institute of Certified Public Accountants, with over 20 years of experience in auditing, financial management and corporate finance. Mr. Chung was an auditor in Arthur Andersen (an international accounting firm) from 1992 to 1999. From 2000, Mr. Chung held several senior management positions, including chief financial officer, executive director and independent non-executive director, in a number of listed companies in Hong Kong. Mr. Chung is currently an independent non-executive director of the following companies listed on the Stock Exchange: (i) BYD Electronic (International) Company Limited (stock code: 285) since June 2013; (ii) Zhengye International Holdings Company Limited (stock code: 3363) since March 2011; (iii) B & S International Holdings Ltd. (stock code: 1705) since February 2018; and (iv) Tokyo Chuo Auction Holdings Limited (stock code: 1939) since September 2018.

Save as disclosed above, Mr. Chung has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Pursuant to the letter of appointment issued by the Company to Mr. Chung, Mr. Chung has been appointed for an initial term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Chung at the end of the initial term of Mr. Chung’s appointment or at any time thereafter. Mr. Chung is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and as far as the Directors are aware, Mr. Chung does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Chung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned letter of appointment, Mr. Chung is entitled to an annual director's fee of HK\$200,000, which has been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the Remuneration Committee.

GENERAL

As far as the Directors are aware and save as disclosed above, there is no information of any of the above Directors that need to be disclosed pursuant to any of the requirements under paragraph 13.51(2) of the Listing Rules; and there are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders.

* *For identification purposes only*

NOTICE OF THE 2024 AGM



YTO INTERNATIONAL EXPRESS AND SUPPLY CHAIN TECHNOLOGY LIMITED
圓通國際快遞供應鏈科技有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 6123)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of YTO International Express and Supply Chain Technology Limited (the “**Company**”) will be held at Caine Room, Level 7, Conrad Hotel, Pacific Place, 88 Queensway, Hong Kong on Friday, 7 June 2024 at 2:30 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2023;
2. To declare a final dividend of HK2.3 cents per share for the year ended 31 December 2023;
3. To re-elect Mr. Yang Xinwei as an executive director of the Company;
4. To re-elect Mr. Zhou Jian as an executive director of the Company;
5. To re-elect Mr. Pan Shuimiao as a non-executive director of the Company;
6. To re-elect Mr. Su Xiufeng as a non-executive director of the Company;
7. To re-elect Mr. Chung Kwok Mo John as an independent non-executive director of the Company;
8. To authorize the board of directors of the Company to fix the directors’ remuneration;
9. To re-appoint KPMG as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;
10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by

NOTICE OF THE 2024 AGM

the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange and the applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the total number of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;

11. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in 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;

NOTICE OF THE 2024 AGM

- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company; and
 - (iv) 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 on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and

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“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company 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 recognized regulatory body or any stock exchange).”; and

12. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 10 and 11 of notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution set out in item 11 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 10 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”.

By order of the Board

YTO International Express and Supply Chain Technology Limited

圓通國際快遞供應鏈科技有限公司

Yu Huijiao

Chairman

Hong Kong, 30 April 2024

NOTICE OF THE 2024 AGM

Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy 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 at 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 the holding of the AGM (i.e. not later than 2:30 p.m. on Wednesday, 5 June 2024) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the form of proxy shall be deemed to be revoked.
3. In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share of the Company as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share of the Company shall alone be entitled to vote in respect thereof.
4. To ascertain shareholders' eligibility to attend and vote at the AGM, 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 share transfer will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Monday, 3 June 2024.
5. To ascertain shareholders' entitlement to the proposed final dividend upon passing of resolution no. 2 set out in this notice, the register of members of the Company will be closed from Tuesday, 18 June 2024 to Thursday, 20 June 2024 (both days inclusive), during which period no share transfer will be effected. In order to qualify for entitlement to the proposed final dividend, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Monday, 17 June 2024.
6. References to time and dates in this notice are to Hong Kong time and dates.