

**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 your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Xingfa Aluminium Holdings Limited (“**Company**”), you should at once hand or forward this circular and the form of proxy for use by the shareholders of the Company at the Annual General Meeting to the purchaser, the 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 transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**XINGFA ALUMINIUM HOLDINGS LIMITED**

**興發鋁業控股有限公司**

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

**(Stock Code: 98)**

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED APPOINTMENT OF NEW AUDITORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 30 May 2024 is set out on pages 20 to 25 of this circular. Whether or not you intend to attend and/or vote at the Annual General Meeting (or any adjournment thereof) in person, you are requested to complete the form of proxy for use by the Shareholders at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2024 or not less than 48 hours before the time appointed for holding any adjourned meeting (if any). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

8 May 2024

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
Introduction .....	4
Proposed grant of general mandates to issue and repurchase Shares .....	5
Proposed re-election of Directors .....	6
Proposed appointment of new auditors of the Company .....	7
Annual General Meeting .....	8
Closure of register of members .....	9
Recommendation .....	9
Responsibility statement .....	10
<b>Appendix I — Explanatory statement on the Repurchase Mandate</b> .....	11
<b>Appendix II — Details of retiring Directors proposed for re-election</b> .....	15
<b>Notice of Annual General Meeting</b> .....	20

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 30 May 2024 or any adjournment thereof, the notice of which is set out on pages 20 to 25 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands
“Company”	Xingfa Aluminium Holdings Limited, a company incorporated in the Cayman Islands on 13 September 2007 under the Companies Act with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) up to a maximum of 20% of the number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(A) in the notice convening the Annual General Meeting

## DEFINITIONS

“Group”	the Company and its subsidiaries from time to time
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing the relevant resolution as set out in resolution numbered 5(B) in the notice convening the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“Rule Amendments”	the amendments to the Listing Rules pursuant to the “Consultation Conclusions on Proposed Amendments to Listing Rules Relating to Treasury Shares” published by the Stock Exchange on 12 April 2024, which will come into effect on 11 June 2024
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong

## DEFINITIONS

“treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024 and as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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



**XINGFA ALUMINIUM HOLDINGS LIMITED**

**興發鋁業控股有限公司**

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

**(Stock Code: 98)**

*Executive Directors:*

Mr. WANG Li (*Chairman*)  
Mr. LIAO Yuqing (*Chief Executive Officer*)  
Mr. WANG Lei  
Mr. LAW Yung Koon  
Mr. WANG Zhihua  
Mr. LUO Jianfeng

*Non-executive Directors:*

Mr. ZUO Manlun  
Ms. XIE Jingyun

*Independent non-executive Directors:*

Mr. CHEN Mo  
Mr. HO Kwan Yiu  
Mr. LAM Ying Hung, Andy  
Mr. WEN Xianjun

*Registered office:*

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

*Principal place of business  
in Hong Kong:*

Unit 605, 6/F  
Wing On Plaza  
62 Mody Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

8 May 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES;  
PROPOSED RE-ELECTION OF DIRECTORS; AND  
PROPOSED APPOINTMENT OF NEW AUDITORS**

**INTRODUCTION**

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other

## LETTER FROM THE BOARD

matters, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of Directors; and (iii) the appointment of new auditors will be proposed.

### **PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**

At the annual general meeting of the Company held on 25 May 2023, the Directors were granted (a) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; (b) a general unconditional mandate to exercise all the powers of the Company to repurchase Shares of up to 10% of the total number of issued Shares as at the date of passing the relevant resolution at such annual general meeting; and (c) the power to extend the general mandate mentioned in (a) above by an amount representing the number of Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above. The above general mandates will expire at the conclusion of the Annual General Meeting.

On 12 April 2024, the Stock Exchange published conclusions to its consultation paper on “Proposed Amendments to Listing Rules Relating to Treasury Shares”. The Rule Amendments will come into effect on 11 June 2024 which will have the effect of, among others, removing the requirements to cancel repurchased shares such that listed issuers may hold the repurchased shares in treasury subject to the laws of their places of incorporation and their constitutional documents and adopting a framework in the Listing Rules to govern the resale of treasury shares (“**New Treasury Share Regime**”). The Directors consider that the New Treasury Share Regime will provide greater flexibility to the Company in repurchasing and reselling Shares thereby allowing the Company an additional channel to manage its capital structure.

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the General Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) not exceeding 20% of the total number of the issued share capital of the Company as at the date of the passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 420,649,134. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed General Mandate is 84,129,826. Subject to the General Mandate being approved by the Shareholders at the Annual General Meeting, the Directors will only exercise its powers granted under the General Mandate for the sale or transfer of treasury Shares after the Rule Amendments has come into effect.

## LETTER FROM THE BOARD

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange of up to 10% of the number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of the resolution and to extend the General Mandate to cover Shares repurchased by the Company.

The General Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by law or the Articles of Association to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

The Directors wish to state that they have no immediate plans to allot, issue and deal with any new Shares (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) other than such Shares which may fall to be allotted and issued upon the exercise of any options that may be granted under the Share Option Scheme.

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

### PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Articles 108(A) and 108(B) of the Articles of Association, each of Mr. LIAO Yuqing (“**Mr. Liao**”), Mr. WANG Zhihua (“**Mr. Wang**”), Mr. CHEN Mo (“**Mr. Chen**”), and Mr. WEN Xianjun (“**Mr. Wen**”) will retire from the office of Director by rotation and each of them, being eligible, will offer himself for re-election at the Annual General Meeting.

Based on the board diversity policy (“**Board Diversity Policy**”) and the director nomination policy (“**Director Nomination Policy**”) of the Company, the Nomination Committee considered that Mr. Liao, Mr. Wang, Mr. Chen and Mr. Wen could contribute to the diversity of the Board, in particular, with their diverse business and professional background. The Board believes that it could make good use of the differences in the talents, skills, knowledge, regional and industry experience, professional experience, cultural and educational background of each of Mr. Liao, Mr. Wang, Mr. Chen and Mr. Wen.

In accordance with Code Provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, the further appointment of any independent non-executive director who has served more than nine years should be subject to a separate resolution to be approved by the shareholders. As Mr. Chen has served as an independent non-executive Director for more than nine years since 29 February 2008, his re-election at the Annual General Meeting will be subject to a separate resolution to be approved by the Shareholders.



## LETTER FROM THE BOARD

Despite Mr. Chen has served as an independent non-executive Director for more than nine years since 29 February 2008, the Nomination Committee considered Mr. Chen has consistently provided independent views and objective scrutiny to matters of the Company and has acted in the best interest of the Company and the Shareholders as a whole. Mr. Chen has also contributed to the Board with his in-depth knowledge and understanding of the business and operations of the Group which he gained throughout his tenure. With the extensive knowledge and expertise in the legal profession of Mr. Chen, Mr. Chen also provided independent and informed perspectives on matters related to legal and corporate governance of the Company whenever necessary. Furthermore, Mr. Chen does not involve in any relationship with any other Directors or circumstance which would interfere the exercise of his independent judgment. Based on the aforesaid, the Nomination Committee is of the view that Mr. Chen possesses the required attributes of an independent director and there is no evidence that his length of tenure has had or would have any impact on his independence.

The Nomination Committee has also reviewed the overall contribution and services of Mr. Chen to the Company and letter of annual confirmation of independence given by Mr. Chen with reference to the guidelines set out in Rule 3.13 of the Listing Rules given by Mr. Chen, and was of the view that Mr. Chen met the independence guidelines set out in Rule 3.13 of the Listing Rules.

By virtue of the aforesaid, the Nomination Committee recommended each of Mr. Liao, Mr. Wang, Mr. Chen and Mr. Wen to stand for re-election at the Annual General Meeting.

The Board, having considered the recommendation of the Nomination Committee, believes that the invaluable knowledge and experience of the aforesaid retiring Directors continue to be of significant benefit to the Company and they are able to continue to fulfil their roles as required. Accordingly, the Board is of the view that the re-election of each of Mr. Liao, Mr. Wang, Mr. Chen and Mr. Wen as a Director is in the best interest of the Company and its Shareholders as a whole and recommends each of them to be re-elected as a Director at the Annual General Meeting.

Information on the Directors who offered themselves for re-election is set out in Appendix II to this circular.

### **PROPOSED APPOINTMENT OF NEW AUDITORS OF THE COMPANY**

Reference is made to the announcement of the Company dated 7 May 2024 regarding the proposed change of auditors (“**Announcement**”). As set out in the Announcement, KPMG will retire as auditors of the Company with effect from the conclusion of the Annual General Meeting. With the recommendation from the Audit Committee, the Board has resolved to propose the appointment of Deloitte Touche Tohmatsu as the new auditors of the Company following the retirement of KPMG at the conclusion of the Annual General Meeting, subject to the approval of the Shareholders at the Annual General Meeting. KPMG has been the auditors of the Company since the listing of the shares of the Company on the Stock Exchange in 2008. The Board considered that the retirement of the Company’s existing

## LETTER FROM THE BOARD

auditors and the proposed appointment of new auditors of the Company serves as a good corporate governance practice to maintain the independence of the auditors of the Company and are in the best interests of the Company and the Shareholders as a whole.

The Company is incorporated under the laws of the Cayman Islands and to the knowledge of the Board, there is no requirement under the laws of the Cayman Islands for the resigning auditor to confirm whether or not there is any circumstance connected with their cessation to act as the Company's auditors which they consider should be brought to the attention of the Shareholders. KPMG has therefore not issued such confirmation.

The Board and the Audit Committee confirmed that there is no disagreement between KPMG and the Company, and there are no other matters or circumstances in connection with KPMG's retirement or the proposed appointment of new auditors of the Company that need to be brought to the attention of the Shareholders.

The Audit Committee has considered a number of factors prior to recommending Deloitte Touche Tohmatsu as the new auditors of the Company to the Board, including but not limited to (i) its experience in providing audit services to companies whose shares are listed on the Stock Exchange; (ii) its industry knowledge, technical competence and performance capability; (iii) its resources allocation, quality and capability including but not limited to manpower and time; (iv) its independence and objectivity; (v) its audit fee; (vi) its market reputation; (vii) the "Guidance Notes on Change of Auditors" published by the Accounting and Financial Reporting Council (formerly known as the Financial Reporting Council ("FRC")) ("AFRC") in September 2023; (viii) the 2022 Annual Inspection Report published by AFRC in July 2023; and (ix) the "Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors" issued by the FRC in December 2021.

The proposed appointment of Deloitte Touche Tohmatsu as the new auditors of the Company is subject to approval by the Shareholders by way of an ordinary resolution at the Annual General Meeting.

### ANNUAL GENERAL MEETING

Set out on pages 20 to 25 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (a) the grant of the General Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the grant of the Extension Mandate;
- (d) the re-election of Directors; and
- (e) the proposed appointment of new auditors of the Company.

## **LETTER FROM THE BOARD**

Whether or not you intend to attend and vote at the Annual General Meeting (or any adjournment) in person, you are requested to complete the form of proxy for use by the Shareholders at the Annual General Meeting in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2024 or not less than 48 hours before the time appointed for holding any adjourned meeting (if any). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

All resolutions put to vote at the Annual General Meeting will be decided by way of a poll as required by the Listing Rules.

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

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 May 2024 to Thursday, 30 May 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant Share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 24 May 2024.

To ascertain the Shareholders' entitlement to the final dividend, subject to Shareholders' approval at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 5 June 2024 to Friday, 7 June 2024 (both days inclusive). During such period, no transfer of the Shares will be registered. In order to qualify for the final dividend, all transfers, accompanied by the relevant Share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at the above address not later than 4:30 p.m. on Tuesday, 4 June 2023.

### **RECOMMENDATION**

The Directors consider that the proposed grant of the General Mandate, the Repurchase Mandate, the Extension Mandate, the proposed re-election of Directors and the proposed appointment of new auditors of the Company are in the best interests of the Company and its Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the Annual General Meeting.

## 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.

Yours faithfully,  
By the order of the Board  
**WANG Li**  
*Chairman*

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

### 1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their shares on the Main Board of the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

### 2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 420,649,134 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 5(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 420,649,134 Shares in issue and assuming that no new Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 42,064,913 Shares.

After the Rule Amendments has come into effect, the Company may cancel Shares repurchased or hold Shares repurchased as treasury Shares, subject to market conditions and the capital management needs of the Group at the relevant time of the repurchase(s).

For the treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall:

- (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury Shares deposited with CCASS;
- (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions; and
- (iii) take any other appropriate measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

### **3. REASONS FOR THE REPURCHASE**

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

### **4. FUNDING OF REPURCHASES**

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the company or out of the proceeds of a fresh issue of shares made for the purpose or, if authorised by the Articles of Association and subject to the Companies Act, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Act, out of capital.

### **5. IMPACT OF REPURCHASES**

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2023, being the date to which the last audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

### 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous 12 months preceding the Latest Practicable Date are as follows:

	Highest HK\$	Lowest HK\$
<b>2023</b>		
April	7.80	6.85
May	7.89	6.94
June	7.48	6.27
July	7.00	6.32
August	6.78	6.11
September	7.19	6.04
October	7.83	6.60
November	6.55	6.20
December	6.30	5.95
<b>2024</b>		
January	6.27	5.90
February	6.24	5.02
March	8.01	6.25
April	8.10	7.41
May (up to the Latest Practicable Date)	8.00	7.60

### 7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Guangxin (Hong Kong) Investment Limited ("GXHK") was interested in 132,382,000 Shares (representing approximately 31.47% of the existing issued Shares). In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interest in the Shares held by GXHK would be increased to 34.97% of the issued share capital of the Company. In the opinion of the Directors, on the basis of the

## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

current shareholding in the Company, an exercise of the Repurchase Mandate in full may result in GXHK to becoming obliged to make mandatory offer(s) under Rule 26 and/or Rule 13 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 and/or Rule 13 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in any mandatory offer being required under the Takeovers Code or will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

### **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

### **9. GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors confirmed that they would only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the laws of the Cayman Islands and the provisions set out in the Memorandum and Articles of Association.

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

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.



*The following sets out the information of the Directors, who will retire from office of the Directors by rotation at the Annual General Meeting pursuant to Articles 108(A) and 108(B) of the Articles of Association.*

### **MR. LIAO YUQING**

Mr. Liao, aged 55, is an executive Director and the chief executive officer of the Company. He is in charge of the sales and marketing activities of the Group and is responsible for the planning, development, implementation and evaluation of the marketing strategies of the Group. Mr. Liao joined the Group in January 1993. Prior to that, Mr. Liao was in the military from 1986 to 1991. Mr. Liao worked at the Agricultural Bank of China Jiujiang Branch from 1991 to 1992. At present, Mr. Liao is the director of Guangdong Xingfa and executive director of Foshan Xingfa Trading Co., Ltd.\* (佛山市興發貿有限公司), Guangdong Xingfa Precision Manufacturing Co., Ltd.\* (廣東興發精密製造有限公司), Guangdong Xingfa Aoke Architecture Technology Co., Ltd.\* (廣東興發奧科建築科技有限公司), Alxin Investment Co., Ltd. (鋁信投資有限公司) and Alxin Development Co., Ltd. (鋁信發展有限公司). Mr. Liao is the son-in-law of Mr. Luo Su, the Honourable Adviser of the Group.

Save as disclosed above, as at the Latest Practicable Date, Mr. Liao did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the service contract entered into between Mr. Liao and the Company, Mr. Liao has been appointed for a term of three years from 1 April 2023 unless terminated by not less than 3 months' notice in writing served by either party on the other and is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the related provisions as stipulated in the Articles of Association and the Listing Rules. Mr. Liao is entitled to a basic annual salary of RMB900,000, which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary bonus as determined with reference to the contribution of Mr. Liao to the Board and the financial performance of the Group.

As at the Latest Practicable Date, Mr. Liao was deemed to be interested in 48,200,100 Shares within the meaning of Part XV of the SFO. Save as disclosed and as at the Latest Practicable Date, Mr. Liao was not interested in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

\* For identification only

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Liao and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

#### MR. WANG ZHIHUA

Mr. Wang, aged 53, is an executive Director. Prior to joining the Group, from 1992 to 1997, Mr. Wang worked at Guanglian Industrial Co., Ltd. and the Guangzhou Branch of Huaxia Securities Co., Ltd. Mr. Wang obtained a bachelor's degree in statistics from the Jiangxi University of Finance and Economics in 1992. Mr. Wang is also an executive director of Xingfa Aluminium (Chengdu) Co., Ltd.\* (興發鋁業(成都)有限公司).

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang did not: (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

Pursuant to the service contract entered into between the Company and Mr. Wang, Mr. Wang was appointed for a term of three years commencing on 1 April 2023 unless terminated by not less than 3 months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the related provisions as stipulated in the Articles and the Listing Rules. Mr. Wang is currently entitled to a director's fee of RMB720,000 per annum which was determined with reference to his duties, responsibilities and the results of the Group. In addition, he is also entitled to a discretionary bonus as determined with reference to the contribution of Mr. Wang to the Board and the financial performance of the Group.

As at the Latest Practicable Date, Mr. Wang was interested in 128,000 Shares within the meaning of Part XV of the SFO. Save as disclosed and as at the Latest Practicable Date, Mr. Wang was not interested in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wang and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**MR. CHEN MO**

Mr. Chen, aged 59, was appointed as an independent non-executive Director on 29 February 2008. He obtained the lawyer qualification certificate issued by the Guangdong Provincial Department of Justice in June 1989. Mr. Chen has been a practicing lawyer in the PRC since 1993 and has been a partner of (i) Goldsun Law Firm (國信聯合律師事務所) from 1998 to 2011; and (ii) Guangdong King & Land Law Firm (廣東君厚律師事務所) from 2011 to March 2019. Mr. Chen was admitted as a lawyer by the Department of Justice of Guangdong Province in June 1989 and obtained 三級律師資格 (Third Grade Lawyer) from the Department of Personnel of Guangdong Province in 1999. Mr. Chen graduated from the Political Education Department of South China Normal University (華南師範大學) in 1986. He has been granted the 《律師從事證券法律業務資格證書》(Certificate of Engaging in Securities Law Business) jointly by the Ministry of Justice and China Securities Regulatory Commission in 1996, the 《律師從事集體科技企業產權界定法律業務資格證書》(Certificate of Engaging in Delimitation of Property Rights of Collective Science and Technology Enterprises) jointly by the Ministry of Justice, the Ministry of Science and Technology of the PRC and the State-owned Asset supervision and Administration Commission of the State Council in 1998, and the 《上市公司獨立董事培訓結業證》(Certificate of Completion of Training on Independent Directors of Listed Companies) by the China Securities Regulatory Commission and the School of Management of Fudan University jointly in 2001. Mr. Chen joined Guangdong Lianyue Law Firm (廣東連越律師事務所) in April 2019.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen did not (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

The Board has considered the letter of annual confirmation of independence furnished by Mr. Chen with reference to the guidelines set out in Rule 3.13 of the Listing Rules. In addition, taking into account the in-depth knowledge and understanding of the business and operations of the Group which Mr. Chen gained throughout his tenure, Mr. Chen's extensive knowledge and expertise in the legal profession and with reference to the Board Diversity Policy, the Board is of the view that Mr. Chen can contribute to the diversity of the Board in various aspects, including knowledge, educational background, experience and skills, and has the required integrity and independence to continue to fulfil the role of an independent non-executive Director.

Pursuant to the letter of appointment entered into between the Company and Mr. Chen, Mr. Chen was appointed for a term of three years from 4 August 2021 to 3 August 2024 unless terminated by not less than 1 month's notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the related provisions as stipulated in the Articles of Association and the Listing Rules. Mr. Chen is currently entitled to a director's fee of RMB180,000 per annum which was determined with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Chen was not interested in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chen and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

#### **MR. WEN XIANJUN**

Mr. Wen, aged 61, was appointed as an independent non-executive Director on 4 August 2021. Mr. Wen was graduated from Central South University (中南大學) with a bachelor of engineering majoring in metallic materials in July 1984 and Beijing Non-Ferrous Research Institute\* (北京有色金屬研究總院) with a master of engineering majoring in metallic materials in June 1990. Mr. Wen has approximately over 37 years of experience in the industry of non-ferrous metals. He successively served as an associate engineer of Beijing Non-Ferrous Research Institute\* (北京有色金屬研究總院) from 1984 to 1987, an engineer of the technology department of China National Non-ferrous Metals Industry Corporation\* (中國有色金屬工業總公司) from 1990 to 1992, a deputy director and a senior engineer of Development and Exchange Centre of China Non-ferrous Metals Industry Technology\* (中國有色金屬技術開發交流中心) from 1992 to 1996, a deputy director of the investment and operations department and a senior engineer of China National Non-ferrous Metals Industry Corporation\* (中國有色金屬工業總公司) from 1996 to 1998, the deputy head, a director level consultant and a senior engineer of Industry Administration Department of the State Non-ferrous Metals Industry Administration of the PRC (國家有色金屬工業局行業管理司) from 1998 to 2000, as well as the director of CPC Central Enterprise Working Committee (中央企業工委) from January 2001 to March 2001. He also served as the chairman of China Non-ferrous Metals Processing Industry Association\* (中國有色金屬加工工業協會) from 2010 to 2017, and has successively served as the deputy head of industry coordination department, head of the aluminum department, and the vice chairman of China Non-ferrous Metals Industry Association\* (中國有色金屬工業協會) from April 2001 to April 2021.

Mr. Wen also served as an independent non-executive director of China Zhongwang Holdings Limited (中國忠旺控股有限公司) (a company listed on the Stock Exchange, stock code: 01333) from October 2008 to July 2021. Furthermore, he has been serving as an independent non-executive director of Henan Shenhua Coal & Power Co., Ltd. (河南神火煤電股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000933) since May 2020 and China Hongqiao Group Limited (中國宏橋集團有限公司) (a company listed on the Stock Exchange, stock code: 01378) since March 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wen did not: (i) hold any directorship in other listed company in the last three years; (ii) have any other major appointment and professional qualification; (iii) hold any other position with the Company or other members of the Group; and (iv) have any relationship or connection with any other Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company.

The Board has considered the letter of annual confirmation of independence furnished by Mr. Wen with reference to the guidelines set out in Rule 3.13 of the Listing Rules. In addition, taking into account Mr. Wen's extensive knowledge in metallic materials and expertise in the non-ferrous metals industry and with reference to the Board Diversity Policy, the Board is of the view that Mr. Wen can contribute to the diversity of the Board in various aspects including knowledge, educational background, experience and skills, and has the required integrity and independence to continue to fulfil the role of an independent non-executive Director.

Pursuant to the letter of appointment entered into between the Company and Mr. Wen, Mr. Wen was appointed for a term of three years from 4 August 2021 to 3 August 2024 (both days inclusive) unless terminated by not less than 1 month's notice in writing served by either party on the other, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the related provisions as stipulated in the Articles of Association and the Listing Rules. Mr. Wen is currently entitled to a director's fee of RMB180,000 per annum which was determined with reference to his duties, responsibilities and the results of the Group.

As at the Latest Practicable Date, Mr. Wen was not interested in any Shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that it considers necessary to be brought to the attention of the Shareholders in relation to the re-election of Mr. Wen and there is no information which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



### XINGFA ALUMINIUM HOLDINGS LIMITED

### 興發鋁業控股有限公司

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

**(Stock Code: 98)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“**Meeting**”) of Xingfa Aluminium Holdings Limited (“**Company**”) will be held at No. 5, Zone D, Central Science and Technology Industrial Park, Sanshui District, Foshan City, Guangdong Province, the PRC, at 2:00 p.m. on Thursday, 30 May 2024 to consider and, if thought fit, transact the following businesses:

#### **ORDINARY RESOLUTIONS**

1. to receive and approve the audited consolidated financial statements and the reports of the directors (“**Directors**”) of the Company and the auditors of the Company for the year ended 31 December 2023;
2. to approve the payment of the final dividend for the year ended 31 December 2023;
3.
  - (a) to re-elect Mr. LIAO Yuqing as a director of the Company;
  - (b) to re-elect Mr. WANG Zhihua as a director of the Company;
  - (c) to re-elect Mr. CHEN Mo as a director of the Company;
  - (d) to re-elect Mr. WEN Xianjun as a director of the Company;
  - (e) to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
4. to appoint Deloitte Touche Tohmatsu as the new auditors of the Company and to authorise the Board to fix their remuneration; and
5. to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:
  - (A) “**THAT**:
    - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant

## NOTICE OF ANNUAL GENERAL MEETING

Period (as defined below) of all the powers of the Company to allot, issue and deal with the shares (including any sale or transfer of treasury shares listed on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (if any) out of treasury) (“**Shares**”) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted, issued, or otherwise be dealt with (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
  - (aa) 20 per cent. of the number of issued Shares as at the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of this resolution),and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number

## NOTICE OF ANNUAL GENERAL MEETING

of Shares subject to the limit set out in paragraph (c) 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;

- (e) the authority conferred on the Directors of all the powers of the Company to sell or transfer treasury Shares pursuant to paragraph (a) shall only be exercised after the amendments to the Listing Rules relating to treasury shares has come into effect; and
- (f) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Act**”) or any other applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(B) “**THAT**:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on the Stock Exchange, or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock



## NOTICE OF ANNUAL GENERAL MEETING

Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (b) the Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
  - (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act or any other applicable law of the Cayman Islands to be held; or
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional on the passing of resolutions numbered 5(A) and 5(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5(A) above be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with (including any sale or transfer of treasury Shares listed on the Stock Exchange, if any) by the Directors pursuant to or in accordance with such mandate of an amount

## NOTICE OF ANNUAL GENERAL MEETING

representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5(B) above.”

By order of the Board  
**Xingfa Aluminium Holdings Limited**  
**WANG Li**  
*Chairman*

8 May 2024

*Principal place of business in Hong Kong:*

Unit 605, 6/F  
Wing On Plaza  
62 Mody Road  
Tsim Sha Tsui East  
Kowloon  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the articles of association of the Company, vote in its/his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited (“**Branch Registrar**”) at 17M/F, Hopewell Centre, 183 Queen's Road East, Hong Kong by 2:00 p.m. on Tuesday, 28 May 2024 or not less than 48 hours before the time appointed for holding any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.
3. For the purpose of determining the right to attend the Meeting, the register of members of the Company will be closed from Monday, 27 May 2024 to Thursday, 30 May 2024 (both days inclusive). During such period, no transfer of the shares of the Company (“**Shares**”) will be registered. In order to qualify for the attendance in the Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Friday, 24 May 2024.
4. For the purpose of determining the entitlement to the final dividend, the register of members of the Company will be closed from Wednesday, 5 June 2024 to Friday, 7 June 2024 (both days inclusive). During such period, no transfer of the Shares will be registered. In order to qualify for the final dividend, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Branch Registrar, Computershare Hong Kong Investor Services Limited at the above address in note 3 not later than 4:30 p.m. on Tuesday, 4 June 2024.

## NOTICE OF ANNUAL GENERAL MEETING

5. In relation to the proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched or sent to the shareholders of the Company on the date hereof.
6. All resolutions put to vote at the Meeting will be decided by way of poll as required by the Listing Rules.

As at the date hereof, the Board comprises the following members:

*Executive Directors:*

Mr. WANG Li (*Chairman*)  
Mr. LIAO Yuqing (*Chief Executive Officer*)  
Mr. WANG Lei  
Mr. LAW Yung Koon  
Mr. WANG Zhihua  
Mr. LUO Jianfeng

*Non-executive Directors:*

Mr. ZUO Manlun  
Ms. XIE Jingyun

*Independent non-executive Directors:*

Mr. CHEN Mo  
Mr. HO Kwan Yiu  
Mr. LAM Ying Hung, Andy  
Mr. WEN Xianjun