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

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**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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

**If you have sold or transferred** all your shares in the Company, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

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**CNNC INTERNATIONAL LIMITED**

**中核國際有限公司**

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

**(Stock Code: 2302)**

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
PROPOSED CHANGE OF AUDITORS,  
PROPOSED AMENDMENTS TO THE EXISTING  
MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
ADOPTION OF THE NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of CNNC International Limited to be held at Runnovation Shop 4, Causeway Centre, 28 Harbour Road, Wanchai, Hong Kong on Monday, 17th June, 2024 at 2:00 p.m. is set out in Appendix IV of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's head office in Hong Kong at Unit 2906, 29th Floor, 26 Harbour Road, China Resources Building, Wanchai, Hong Kong or to the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

21st May, 2024

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Runnovation Shop 4, Causeway Centre, 28 Harbour Road, Wanchai, Hong Kong on Monday, 17th June, 2024 at 2:00 p.m. or any adjournment thereof (as the case may be);
“AGM Notice”	the notice dated 21st May, 2024 convening the AGM as set out on pages 30 to 35 of this circular;
“Articles”	the Articles of Association of the Company, as amended and restated from time to time;
“Board” or “Directors”	the board of directors of the Company;
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
“Companies Act”	shall mean the Companies Act (As Revised), of the Cayman Islands;
“Company”	CNNC International Limited, an exempted company incorporated in the Cayman Islands whose shares are listed on the Stock Exchange (stock code: 2302);
“Existing Memorandum and Articles of Association”	the existing second amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 23rd June, 2022;
“General Mandate”	the proposed general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the number of issued Shares (excluding any Treasury Shares) as at the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

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## DEFINITIONS

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“Latest Practicable Date”	13th May, 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating and consolidating the Proposed Amendments;
“Proposed Amendments”	the proposed amendments to the Existing Memorandum and Articles of Association as set out in Appendix III to this circular;
“Repurchase Mandate”	the proposed general mandate to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the number of issued Shares (excluding any Treasury Shares) as at the date of the passing of the resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases;
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11th June, 2024 and as amended from time to time; and
“%”	per cent.



**CNNC INTERNATIONAL LIMITED**

**中核國際有限公司**

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

**(Stock Code: 2302)**

*Chairman and Non-executive Director:*

Mr. Wang Cheng

*Chief Executive Officer and Executive Director:*

Mr. Zhang Yi

*Non-executive Directors:*

Mr. Wu Ge

Mr. Sun Ruofan

*Independent Non-executive Directors:*

Mr. Cui Liguo

Mr. Zhang Lei

Mr. Chan Yee Hoi

*Registered Office:*

P.O. Box 309

Ugland House

Grand Cayman

Cayman Islands

*Head Office and Principal Place  
of Business:*

Unit 2906,

29th Floor,

China Resources Building,

No.26 Harbour Road,

Wanchai, Hong Kong

21st May, 2024

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS,  
PROPOSED CHANGE OF AUDITORS,  
PROPOSED AMENDMENTS TO THE EXISTING  
MEMORANDUM AND ARTICLES OF ASSOCIATION AND  
ADOPTION OF THE NEW MEMORANDUM AND  
ARTICLES OF ASSOCIATION AND  
NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to give you information regarding the following resolutions to be proposed at the AGM to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

### LETTER FROM THE BOARD

The resolutions include (i) the proposed grant of the Repurchase Mandate; (ii) the proposed grant of the General Mandate in respect of the Company's own fully paid up Shares; (iii) the proposed re-election of Directors; (iv) the proposed change of auditors of the Company; and (v) the proposed incorporation and consolidation of the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association.

### REPURCHASE MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued shares in the share capital of the Company subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of the issued Shares (excluding any Treasury Shares) as at the date of passing of the resolution subject to the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Companies Act or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

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

### GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares out of treasury) representing up to 20% of the number of the issued Shares (excluding any Treasury Shares) as at the date of the passing of the resolution.

As at the Latest Practicable Date, the number of Shares in issue was 489,168,308. Subject to the passing of the resolution in relation to the General Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the General Mandate to allot and issue (or sale or transfer out of treasury) a maximum of 97,833,661 Shares, representing 20% of the number of issued Shares (excluding any Treasury Shares). The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual

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## LETTER FROM THE BOARD

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general meeting of the Company is required to be held by the Companies Act or the Articles, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to authorise the Directors to issue new Shares (including any sale or transfer of Treasury Shares out of treasury) in the share capital of the Company in an amount not exceeding the number of the Shares repurchased pursuant to the Repurchase Mandate.

### **RE-ELECTION OF DIRECTORS**

Pursuant to Article 16.18 of the Articles, one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting, provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

Pursuant to Articles 16.2 of the Articles, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

In accordance with Article 16.18 of the Articles, Mr. Zhang Lei, Mr. Wu Ge and Mr. Chan Yee Hoi will retire from the office of directors at the AGM and being eligible, they will offer themselves for re-election at the AGM. In accordance with Article 16.2 of the Articles, Mr. Sun Ruofan will retire from the office of directors at the AGM and being eligible, he will offer himself for re-election at the AGM.

The re-election of directors under resolutions nos. 2 to 5 of the AGM Notice will be individually voted on by Shareholders. Details of the retiring directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **Nomination Procedure**

When identifying suitable candidates for directorship, the nomination committee of the Company (the “**Nomination Committee**”) will carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company’s needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

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## LETTER FROM THE BOARD

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### **Board Diversity Policy**

The Company believes that the diversity of board members will be beneficial to the Company. Therefore, the Company has taken on the board diversity policy of the Board of Directors, ensuring that the Company will consider the diversity of board members in a number of ways when setting up the Board, including gender, age, cultural and educational background, ethnic, professional experience, skills, knowledge and service tenure. All appointments to the Board are based on the principle of meritocracy.

### **Recommendations from the Nomination Committee and the Board**

Pursuant to Code B.2.3 of the Corporate Governance Code in Appendix C1 to the Listing Rules, (a) serving the Company for more than nine years could be relevant to the determination of a non-executive director's independence; and (b) if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by Shareholders.

Mr. Zhang Lei (“**Mr. Zhang**”), being Independent Non-executive Director, has confirmed that (i) he meets the independence guidelines as set out in Rule 3.13 of the Listing Rules; (ii) he does not have any past or present financial or other interest in the business of the Company or its subsidiaries, nor is he related to any core connected persons (as defined in the Listing Rules) of the Company; and (iii) as at the Latest Practicable Date, there are no other factors that may affect his independence. If Mr. Zhang is re-elected, he will have served as Independent Non-executive Director of the Company for more than 9 years.

With the assistance and recommendation from the Nomination Committee, the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, cultural background, professional qualification, skills, knowledge and length of service and decided to propose the re-election of Mr. Zhang as an Independent Non-executive Director at the AGM. During his years of appointment, Mr. Zhang has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. In particular, Mr. Zhang possesses extensive knowledge and experiences in securities underwriting and fund trading. Notwithstanding his years of service as Independent Non-executive Director of the Company, the Board is of the view that Mr. Zhang is able to continue to fulfill his role as required and thus recommends him for re-election at the AGM. Further, the Company is of the view that Mr. Zhang meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.



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## LETTER FROM THE BOARD

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The Board had discussed and considered the above factors at its meeting in arriving at the determination that Mr. Zhang is still independent to be re-elected as an Independent Non-executive Director. The Board also agreed to the re-election of Mr. Sun Ruofan and Mr. Wu Ge as non-executive Directors and Mr. Chan Yee Hoi as an Independent Non-executive Director. The Board accordingly recommended the re-election of these four Directors to the Board. Based on the aforesaid, the Board considers that the re-election of the above retiring Directors is in the best interests of the Company and the Shareholders as a whole and that they should be re-elected.

Particulars of each of the retiring directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### **PROPOSED CHANGE OF AUDITORS**

Taking into account that BDO Limited (“**BDO**”) has served as an auditor of the Company since the year ended 31st December, 2020, the Board and the audit committee of the Company (the “**Audit Committee**”) considered that it is an appropriate time to rotate the auditor of the Company for maintaining good corporate governance practice and enhancing its standard. In this regard, BDO will retire as the auditor of the Company upon expiration of its current term of office at the conclusion of the forthcoming AGM and will not offer itself for re-appointment as auditor of the Company. BDO confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders.

The Board has resolved, with the recommendation of the Audit Committee, to propose the appointment of SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the auditor of the Company following the retirement of BDO. Subject to Shareholders’ approval by way of an ordinary resolution at the AGM, the appointment of SHINEWING as auditor of the Company shall take effect from the conclusion of AGM and until the conclusion of the next annual general meeting of the Company.

As such, an ordinary resolution will be proposed at the AGM to the Shareholders to approve the appointment of SHINEWING as auditor of the Company with effect from the date of the AGM and to hold office until the conclusion of the next annual general meeting of the Company, and that the Board be authorised to fix their remuneration.

### **PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes to (i) make the Proposed Amendments to the Existing Memorandum and Articles of Association to conform to certain amendments to the Listing Rules regarding the mandatory electronic dissemination of corporate communications by listed issuers which took effect from 31st December, 2023, and (ii) to adopt the New Memorandum and Articles of Association incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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The Board proposes to put forward to the Shareholders for approval at the AGM a special resolution to consider and, if thought fit, approve the Proposed Amendments to the Existing Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association. For details of the Proposed Amendments, please refer to Appendix III to this circular.

The Company has been advised by its legal advisers that the Proposed Amendments conform with the requirements of the Listing Rules and the applicable laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the New Memorandum and Articles of Association for a company listed in Hong Kong.

The Proposed Amendments to the Existing Memorandum and Articles of Association and the proposed adoption of the New Memorandum and Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM. The Proposed Amendments are prepared in the English language and its Chinese language translation is for reference only. In the event of any inconsistencies between the English language version and the Chinese language version of the Proposed Amendments, the English language version shall prevail.

### ANNUAL GENERAL MEETING

A notice of the AGM is set out in Appendix IV to this circular. At the AGM, ordinary resolutions will be proposed including to approve the Repurchase Mandate, the General Mandate, the re-election of Directors, the change of auditors of the Company and a special resolution will be proposed to incorporate and consolidate the Proposed Amendments to the Existing Memorandum and Articles of Association and adopt the New Memorandum and Articles of Association.

As there is no Shareholder who has any material interest in the resolutions proposed at the AGM, none of the Shareholders is required to abstain from voting on such resolutions. Separately, holders of Treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

### VOTING BY POLL

Pursuant to Article 13.8 of the Articles, at any general meeting a resolution put to the vote of the meeting shall be decided on a poll save that the Chairman may, in good faith, allow a resolution which relates purely to a procedural or administrative matter as prescribed under the Listing Rules to be voted on by a show of hands.

### RECOMMENDATION

The Directors are of opinion that the granting of the Repurchase Mandate, the General Mandate, the re-election of Directors, the change of auditors, and the incorporation and consolidation of the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the New Memorandum and

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## LETTER FROM THE BOARD

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Articles of Association as proposed therein are in the best interests of the Company and accordingly recommend all the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

### MISCELLANEOUS

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

By order of the Board  
**CNNC International Limited**  
中核國際有限公司  
**Wang Cheng**  
*Chairman*

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

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

### **1. PROPOSED SHARE REPURCHASE MANDATE**

It is proposed that the Directors may exercise the powers of the Company to repurchase up to 10% of the number of Shares in issue as at the date of passing of the resolution to approve the granting to the Directors the Repurchase Mandate. At the Latest Practicable Date, the number of Shares in issue was 489,168,308 shares. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the number of Shares in issue (excluding any Treasury Shares) as at the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase 4,891,683 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any 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; and (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, or take any other 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.

### **2. REASONS FOR REPURCHASES**

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

### **3. FUNDING OF REPURCHASES**

In making repurchases, the Company proposes to apply funds legally available for such purpose in accordance with its memorandum and Articles, the Listing Rules and the Companies Act. Under the Companies Act, share repurchases by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so, authorised by the Articles and subject to the Companies Act, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so, authorised by the Articles and subject to the Companies Act, out of capital. In accordance with the Companies Act, the shares so repurchased would remain part of the authorized but unissued share capital of the Company.

### **4. IMPACT OF REPURCHASE**

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

**5. PRICE OF SHARES**

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

<b>Share Price</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	1.91	1.58
May	1.62	1.27
June	1.45	1.10
July	1.29	1.11
August	1.42	0.82
September	1.15	0.90
October	1.26	0.96
November	1.25	1.00
December	1.99	0.86
<b>2024</b>		
January	2.50	1.32
February	2.19	1.68
March	1.80	1.40
April	2.17	1.60
May (up to the Latest Practicable Date)	2.49	1.93

**6. CONFIRMATION**

The Directors confirm that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of the Company and the Companies Act. None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell his/her Shares to the Company or its subsidiaries, nor has he/she undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have confirmed that neither the explanatory statement set out in Appendix I to this circular nor the proposed share repurchase has unusual features.

**7. 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. As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date, the following Shareholder had interests representing 5% or more of the then issued share capital of the Company:

<b>Name</b>	<b>No. of Shares held</b>	<b>Approximately % of total issued Shares</b>
CNNC Overseas Limited	326,372,273	66.72%

On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will result in the increase of the shareholding of CNNC Overseas Limited to approximately 74.13%. CNNC Overseas Limited and its respective associates as acting in concert would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate on the Stock Exchange to such extent that would trigger a mandatory offer under Rule 26 of the Takeovers Code or would result in the amount of shares held by the public being reduced to less than such prescribed minimum percentage under the Listing Rules.

**8. SHARE REPURCHASES MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company during the previous six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.











Details of the Proposed Amendments to the Existing Memorandum and Articles of Association are set out as follows:

Existing Provision	Proposed Amendments
<b>Cover page</b>	
<p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><b>SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>CNNC International Limited 中核國際有限公司</b></p> <p style="text-align: center;">(adopted by special resolution passed on 23rd June, 2022)</p>	<p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> <b>AMENDED AND RESTATED</b></p> <p style="text-align: center;"><b>MEMORANDUM AND ARTICLES OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>CNNC International Limited 中核國際有限公司</b></p> <p style="text-align: center;">(adopted by special resolution passed on <del>23rd June</del> <u>17th June, 2022</u>)</p>
<b>Memorandum of association</b>	
<p>Cover</p> <p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><b>SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>CNNC International Limited 中核國際有限公司</b></p> <p style="text-align: center;">(adopted by special resolution passed on 23rd June, 2022)</p>	<p>Cover</p> <p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><del>SECOND</del> <u>THIRD</u> <b>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>CNNC International Limited 中核國際有限公司</b></p> <p style="text-align: center;">(adopted by special resolution passed on <del>23rd June</del> <u>17th June, 2022</u>)</p>

Existing Provision	Proposed Amendments
<p>Title</p> <p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><b>SECOND AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>CNNC International Limited</b> 中核國際有限公司</p> <p>(adopted by special resolution passed on 23rd June, 2022)</p>	<p>Title</p> <p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><del>SECOND</del><u>THIRD</u> <b>AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>CNNC International Limited</b> 中核國際有限公司</p> <p>(adopted by special resolution passed on <del>23rd June</del> <u>17th June, 2022</u>)</p>
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<p>Nil</p>	<p>Insert a new definition to Article 2.2</p> <p><u>“Corporate Communication”</u> shall have the same meaning as in the Listing Rules.</p>

Existing Provision	Proposed Amendments
<p>Article 3.6</p> <p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that (a) the manner of purchase has first been authorised by an ordinary resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	<p>Article 3.6</p> <p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that (a) the manner of purchase has first been authorised by an ordinary resolution, and (b) any such purchase shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise <del>acquired rateably or in any other manner as between the holders of shares or warrants</del> of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>

Existing Provision	Proposed Amendments
<p>Article 4.8</p> <p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article.</p>	<p>Article 4.8</p> <p>The register may, on 10 business days' notice (or on 6 business days' notice in the case of a rights issue) being given by advertisement published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of these Articles with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed. In the event that there is an alteration of book closure dates, the Company shall give at least 5 business days' notice in accordance with the procedures set out in this Article <u>and the Listing Rules.</u></p>
<p>Article 6.3</p> <p>A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as herein provided.</p>	<p>Article 6.3</p> <p>A copy of the notice referred to in Article 6.2 shall be sent in the manner in which notices may be sent to members by the Company as <del>herein</del> provided <u>in Article 30.1.</u></p>



Existing Provision	Proposed Amendments
<p data-bbox="199 293 347 325">Article 6.5</p> <p data-bbox="199 368 786 810">In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.</p>	<p data-bbox="805 293 954 325">Article 6.5</p> <p data-bbox="805 368 1390 846"><u>[Intentionally left blank]</u><del>In addition to the giving of notice in accordance with Article 6.3, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.</del></p>

Existing Provision	Proposed Amendments
<p>Article 30.1</p> <p>Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>	<p>Article 30.1</p> <p>Except as otherwise provided in these Articles, any notice or document, <u>including any Corporate Communication,</u> may be served by the Company and any notices may be served by the Board on any member <del>either</del> <u>in any of the following manner which complies with the requirements of the Listing Rules:</u></p> <p>(a) <u>personally <del>or</del> by leaving it at the registered address of such member as appearing in the register;</u></p> <p>(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);</u> <del>or, to the extent permitted by the Listing Rules and all applicable laws and regulations;</del></p> <p>(c) <u>by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company;</u> <del>or</del></p>

Existing Provision	Proposed Amendments
	<p>(d) by placing it on the Exchange's website and the Company's Website; <del>provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or</del></p> <p>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p> <p>In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</p>

Existing Provision	Proposed Amendments
<p>Article 30.4</p> <p>A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>	<p>Article 30.4</p> <p><del>[Intentionally left blank]A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</del></p>

Existing Provision	Proposed Amendments
<p>Article 30.5</p> <p>Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.</p>	<p>Article 30.5</p> <p>Any notice or document, <u>including any Corporate Communication:</u></p> <p>(a) <u>registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p>(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p>(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p>

Existing Provision	Proposed Amendments
	<p>(d) <u>served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at such time as may be prescribed by the Listing Rules; and</u></p> <p>(e) <u>served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p>
<p>Article 30.6</p> <p>Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p>	<p>Article 30.6</p> <p><del>Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</del><u>[Intentionally left blank]</u></p>
<p>Article 30.7</p> <p>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p>	<p>Article 30.7</p> <p><u>[Intentionally left blank]</u><del>Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</del></p>
<p>Article 30.8</p> <p>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>	<p>Article 30.8</p> <p><u>[Intentionally left blank]</u><del>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</del></p>

Existing Provision	Proposed Amendments
<p>Article 34</p> <p><b>Financial Year</b></p> <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p>	<p>Article 34</p> <p><b>Financial Year</b></p> <p><u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and shall begin on 1 January in each year.</u><del>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</del></p>

**CNNC INTERNATIONAL LIMITED****中核國際有限公司**

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

**(Stock Code: 2302)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of CNNC International Limited (the “**Company**”) will be held at Runnovation Shop 4, Causeway Centre, 28 Harbour Road, Wanchai, Hong Kong on Monday, 17th June, 2024 at 2:00 p.m. for the following purposes:

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements of the Company and the Reports of the Directors and the Auditors for the year ended 31st December, 2023;
2. To re-elect Mr. Chan Yee Hoi as Independent Non-executive Director;
3. To re-elect Mr. Sun Ruofan as Non-Executive Director;
4. To re-elect Mr. Wu Ge as Non-Executive Director;
5. To re-elect Mr. Zhang Lei as Independent Non-Executive Director;
6. To fix the directors’ remuneration;
7. To appoint SHINEWING (HK) CPA Limited as auditor of the Company following the retirement of BDO Limited and to authorise the board of Directors to fix their remuneration;



8. To consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

8A. **“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 repurchase issued shares of the Company of HK\$0.01 each on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time (the “**Listing Rules**”) be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorizations given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the total number of shares of the Company to be repurchased by the Directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued Shares of the Company (excluding any treasury shares (which shall have the meaning ascribed to it under the Listing Rules coming into effect 11th June, 2024 and as amended from time to time, “**Treasury Shares**”)) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of: i. the conclusion of the next annual general meeting of the Company; or ii. the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of the Company to be held; or iii. the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

## 8B. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of Company during the Relevant Period (as defined in paragraph the (d) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares of the Company (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above, shall be in addition to any other authorizations given to the Directors of the Company and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversation which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or its subsidiaries, of options to subscribe for, or rights to acquire shares of the Company approved by the Stock Exchange; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of the Company, shall not exceed 20% of the number of the issued shares of the Company (excluding any Treasury Shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (d) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting; and “**Rights Issue**” means the allotment, issue or grant of shares open for a period fixed by the Directors to holders of the shares or any class of shares thereof on the register of members on a fixed record date in proportion to their then holdings of such shares (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 in, any territory applicable to the Company); and

- (e) any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of Treasury Shares out of the treasury of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

8C. **“THAT:**

Conditional upon the passing of Resolutions Nos. 8A and 8B, the general mandate granted to the Directors of the Company pursuant to Resolution No. 8B be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company as stated in Resolution No. 8A above provided that such amount shall not exceed 10% of the number of the issued shares of the Company (excluding any Treasury Shares) as at the date of passing this resolution.”

**SPECIAL RESOLUTION**

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

9. **“THAT:**

- (A) the proposed amendments (the **“Proposed Amendments”**) to the existing second amended and restated memorandum and articles of association of the Company (the **“Existing Memorandum and Articles of Association”**), the details of which are set out in Appendix III to the circular of the Company dated 21st May, 2024, be and are hereby approved;
- (B) the third amended and restated memorandum and articles of association of the Company (the **“Third Amended and Restated Memorandum and Articles of Association”**) incorporating and consolidating all the Proposed Amendments (copy of which has been produced to the Annual General Meeting marked **“A”** and signed by the chairman of the Annual General Meeting for identification purpose) be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and
- (C) any one Director, the registered office provider of the Company or the company secretary of the Company be and is hereby authorised severally to do all such deeds, acts, matters and things and execute all such documents and make all such arrangements that he/she/it shall, in his/her/its absolute

discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong, respectively.”

By order of the Board  
**CNNC International Limited**  
中核國際有限公司  
**Li Philip Sau Yan**  
*Company Secretary*

Hong Kong, 21st May, 2024

**Notes:**

1. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to Unit 2906, 29th Floor, 26 Harbour Road, China Resources Building, Wanchai, Hong Kong or to the Company's Hong Kong Branch Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not less than forty-eight (48) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

6. The registers of members of the Company will be closed from Wednesday, 12th June, 2024 to Monday, 17th June, 2024 (both dates inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the annual general meeting to be held on Monday, 17th June, 2024, all shares transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 11th June, 2024.
7. As at the date hereof, the Board of Directors comprises chairman and non-executive director, namely, Mr. Wang Cheng, chief executive officer and executive director, namely, Mr. Zhang Yi, two non-executive directors, namely, Mr. Wu Ge and Mr. Sun Ruofan and three independent non-executive directors, namely, Mr. Cui Ligu, Mr. Zhang Lei and Mr. Chan Yee Hoi.
8. A form of proxy for the use at the annual general meeting is enclosed herewith.