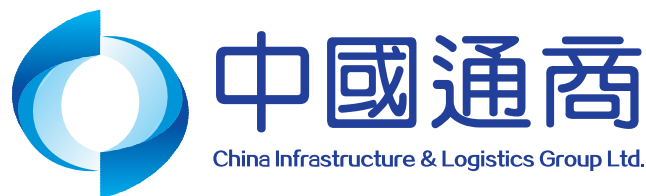

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Infrastructure & Logistics Group Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker 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.



China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1719)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Infrastructure & Logistics Group Ltd. (the “AGM”) to be held at Conference Room, 3/F, Administration Building, Wuhan International Container Company Limited, 8 Pingjiang Avenue, Yangluo Street, Xinzhou District, Wuhan, Hubei Province, China on Tuesday, 18 June 2024 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 May 2024

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DEFINITIONS

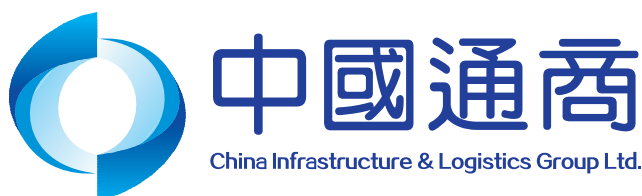
In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Conference Room, 3/F, Administration Building, Wuhan International Container Company Limited, 8 Pingjiang Avenue, Yangluo Street, Xinzhou District, Wuhan, Hubei Province, China on Tuesday, 18 June 2024 at 10:30 a.m., notice of which is set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company as may be amended and restated from time to time
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares up to a maximum of 10% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution
“Companies Act”	the Companies Act, Cap. 22 of the Cayman Islands, as amended from time to time
“Company”	China Infrastructure & Logistics Group Ltd., an exempted company incorporated in the Cayman Islands on 17 January 2003 with limited liability, the Shares of which are listed on the Stock Exchange (stock code: 1719)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hubei Port Group”	Hubei Port Group Company Limited* (湖北港口集團有限公司), a company incorporated in the PRC with limited liability and the sole shareholder of Hubei Port (Hong Kong)
“Hubei Port (Hong Kong)”	Hubei Port (Hong Kong) International Limited (湖北港口(香港)國際有限公司), a company incorporated in Hong Kong with limited liability and the controlling shareholder of the Company

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with the securities of the Company and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolution, and by an additional number representing the total number of Shares bought back by the Company pursuant to the Buy-back Mandate (if any)
“Latest Practicable Date”	21 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 of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of a nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong, as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1719)

Executive Directors:

Ms. Zhou Wei (*Chairman*)

Mr. Qiao Yun

Non-executive Directors:

Mr. Xu Aoling

Mr. Li Wei

Independent non-executive Directors:

Mr. Chau Kwok Keung

Mr. Fu Xinping

Dr. Mao Zhenhua

Registered Office:

P.O. Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit A, 7/F.,

On Hing Building

No. 1 On Hing Terrace

Central

Hong Kong

27 May 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM, among others, to seek your approval of resolutions for (i) the grant of the Issue Mandate and the Buy-back Mandate; (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate; and (iii) the re-election of retiring Directors. The resolutions will be proposed at the forthcoming AGM and are set out in the notice of AGM as set out on pages AGM-1 to AGM-5 of this circular.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company convened and held on 28 June 2023, ordinary resolutions were passed by the Shareholders granting general unconditional mandates to the Directors to (i) allot and issue up to a maximum of 345,013,337 Shares, representing a maximum not exceeding 20% of the total number of issued Shares as at the date when the resolution was passed and (ii) exercise the powers of the Company to buy back up to a maximum of 172,506,668 Shares of its own Shares, representing a maximum not exceeding 10% of the total number of issued Shares as at the date when the resolution was passed in accordance with the Listing Rules. These general mandates will expire at the conclusion of the AGM.

At the AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for granting of the Issue Mandate and the Buy-back Mandate. Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbered 7 to 9 in the notice of the AGM.

The Issue Mandate, if approved at the AGM, will grant to the Directors to exercise the power of the Company to allot, issue and deal with the Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) up to maximum amount not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the said ordinary resolution. Based on the 1,725,066,689 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company, and the Company does not have any treasury shares prior to the AGM, the maximum number of Shares which can be allotted and issued and/or treasury shares of the Company (if permitted under the Listing Rules) to be resold under the Issue Mandate will be up to 345,013,337 Shares.

The Buy-back Mandate, if approved at the AGM, will grant to the Directors the power to buy back Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares) as at the date of the passing of the said ordinary resolution. Based on the 1,725,066,689 Shares in issue at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company, and the Company does not have any treasury shares prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to 172,506,668 Shares.

Further, subject to the passing of the aforesaid ordinary resolutions of the Issue Mandate and the Buy-back Mandate, to extend the number of Shares to be allotted and issued under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate, provided that such additional amount shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing the resolution.

The Issue Mandate and the Buy-back Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held or until the date upon which such authority is revoked or varied by ordinary resolution by the Shareholders in general meeting, whichever is earlier.

As at the Latest Practicable Date, the Directors have no immediate plan to allot and issue any additional Shares or to resell treasury shares of the Company pursuant to the Issue Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be provided to the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution for the granting of the Buy-back Mandate at the AGM is set out in Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of the Articles of Association, at each annual general meeting of the Company, not less than one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 of the Article of Association shall not be taken into account in determining which Directors are to retire by rotation. All retiring Directors shall be eligible for re-election. Accordingly, ordinary resolutions will be proposed to re-elect Mr. Xu Aoling as non-executive Director and Mr. Chau Kwok Keung as independent non-executive Director in accordance with the Articles of Association at the AGM.

Pursuant to Article 16.2 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the Board 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. Accordingly, an ordinary resolution will be proposed to re-elect Mr. Li Wei as non-executive Director in accordance with the Article of Association at the AGM.

Mr. Chau Kwok Keung has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules and the Board considers Mr. Chau Kwok Keung to be independent under the Listing Rules. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the character, professional qualifications, skills, knowledge and experience that are relevant to the Company's business of the retiring Directors with reference to the nomination principles and criteria set out in the Company's nomination policy and Board diversity policy along with the Company's corporate strategy. The Board recommended the re-election of all the retiring Directors who are seeking re-election at the AGM.

The biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The Company will convene and hold the AGM at Conference Room, 3/F, Administration Building, Wuhan International Container Company Limited, 8 Pingjiang Avenue, Yangluo Street, Xinzhou District, Wuhan, Hubei Province, China on Tuesday, 18 June 2024 at 10:30 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the AGM as set out on page AGM-1 to AGM-5 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you intend to be present and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183

LETTER FROM THE BOARD

Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

LISTING RULES REQUIREMENT

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

A form of proxy for use at the AGM is also enclosed in this circular.

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 is no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Buy-back Mandate, (ii) the extension of the Issue Mandate to include Shares bought back pursuant to the Buy-back Mandate, and (iii) the re-election of retiring Directors who are seeking re-election at the AGM, are in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,

For and on behalf of the Board

Zhou Wei

Executive Director and Chairman

This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Buy-back Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1) (b) of the Listing Rules, which is set out as follows:

1. EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the number of Shares in issue was 1,725,066,689 and the Company does not have any treasury shares. Subject to the passing of the resolution in relation to the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company, and the Company does not have any treasury shares prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to a maximum of 172,506,668 Shares (representing 10% of the total number of Shares in issue (excluding treasury shares) as at the date of the passing of the said resolution) during the period from the date of the passing of the ordinary resolution up to (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 or any applicable laws to be held; or (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting, whichever is earlier.

2. REASONS FOR SHARES BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interest of the Company and the Shareholders as a whole. When exercising the Share Buy-back Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the Shares bought back following settlement of any such buy-back or hold them as treasury shares. Shares bought back for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. On the other hand, Shares bought back and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and Articles of Association, and the laws of the Cayman Islands, Share buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

3. FUNDING OF SHARES BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to buy back its Shares. Under the laws of the Cayman Islands, the capital portion payable on a shares buy-back by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the shares buy-back and, in the case of any premium payable on a

shares buy-back, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Act, a buy-back of Shares may also be made out the share capital of the Company.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Buy-back Mandate is exercised in full at the current prevailing market value. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors will, so far as the same may be applicable, exercise the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

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

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

Neither this explanatory statement nor the proposed Buy-back Mandate has any unusual features.

5. EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares, 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 the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the shareholder's interest, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Hubei Port (Hong Kong) is interested in an aggregate of 1,293,429,911 Shares, representing approximately 74.98% of the total issued share capital of the Company.

In the event that the Directors exercise the proposed Buy-back Mandate in full, then (if the present shareholdings otherwise remained the same and the Company does not have any treasury shares) the shareholdings of Hubei Port (Hong Kong) in the Company would be increased to an aggregate of approximately 83.31% of the issued share capital of the Company. To the best knowledge of the Directors, such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would result in the public shareholding in the Company to be less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) (excluding treasury shares). The Directors would not exercise the Buy-back Mandate to such an extent as may result in public shareholding of the Company to fall below 25% (excluding treasury shares). The Directors are also not aware of any consequence which would arise under the Takeovers Code as a consequence of any shares buy-back pursuant to the Buy-back Mandate.

6. SHARES BUY-BACK MADE BY THE COMPANY

During the previous six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on the Stock Exchange or otherwise).

7. SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange up to 21 May 2024 during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
May	1.00	0.81
June	0.99	0.90
July	0.98	0.91
August	0.91	0.77
September	0.85	0.78
October	0.78	0.66
November	0.71	0.57
December	1.11	0.64
2024		
January	1.09	0.80
February	0.94	0.80
March	0.92	0.80
April	0.92	0.79
1 May to 21 May	0.86	0.76

*Note: the data source of share prices was from Yahoo Finance.

Details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

Mr. Xu Aoling (徐傲凌 “Mr. Xu”), aged 48, was appointed as a non-executive Director of the Company since May 2022. Since January 2021, he has been the deputy head of the corporate finance department of Hubei Port Group. Since April 2021, Mr. Xu has also been a supervisor of Wuhan New Port Yangluo Bonded Area Development and Management Co., Ltd.* (武漢新港陽邏保稅園區開發管理有限公司), a subsidiary of Hubei Port Group and principally engaged in customs-supervised cargo warehousing services and other port related services. Mr. Xu joined Hubei Port Group in August 2016 as the senior supervisor of finance department. Mr. Xu obtained his bachelor’s degree of economics from the Zhongnan University of Finance and Economics* (中南財經大學) in July 1997.

Mr. Xu has entered into a letter of appointment with the Company for a term of three years. He is entitled to nil remuneration.

Save as disclosed above, Mr. Xu has not held any other position in the Group and has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Xu has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Xu does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chau Kwok Keung (鄒國強 “Mr. Chau”), aged 47, was appointed as independent non-executive Director of the Company since May 2022. Mr. Chau served as the chief financial officer and an executive director of BetterLife Holding Limited, a company listed on the Stock Exchange (Stock Code: 6909) from September 2020 and December 2020 to January 2024 respectively, where he is mainly responsible for overall financial planning and management, company secretarial affairs, coordination of investors relations and administrative work. From November 2007 to January 2020 and June 2008 to January 2020, Mr. Chau served as the chief financial officer and an executive director, respectively, of Comtec Solar Systems Group Limited, a company listed on the Stock Exchange (Stock Code: 712), where he was responsible for its corporate financial and general management. Mr. Chau was also appointed as (i) an independent non-executive director and the chairman of the audit committee of Qingdao Port International Co., Ltd., a company dual-listed on the Stock Exchange (Stock Code: 6198) and the Shanghai Stock Exchange (Stock Code: 601298) from May 2014 to May 2019; (ii) an independent director of The9 Limited, whose shares are listed by way of American Depository Shares on NASDAQ (NASDAQ: NCTY), since October 2015; (iii) an independent non-executive director and the chairman of the audit committee of China Xinhua Education Group Ltd., a company listed on the Stock Exchange (Stock Code: 2779), from October 2017 to November 2022; (iv) an independent non-executive director of China Tobacco International (HK) Company Limited, a company listed on the Stock Exchange (Stock Code: 6055.HK), since December 2018; (v) an independent non-executive director and the chairman of the audit committee of Forward Fashion (International) Holdings Company Limited, a company listed on the Stock Exchange (Stock Code: 2528) from December 2019 to August 2021; (vi) an independent non-executive director of Bank of Zhangjiakou Co., Ltd (張家口銀行股份有限公司), since April 2020; (vii) an independent non-executive director and the chairman of the audit

committee of Suzhou Basecare Medical Corporation Limited, a company listed on the Stock Exchange (Stock Code: 2170), from October 2021 to June 2023; (viii) an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee of Laekna, Inc., a company listed on the Stock Exchange (Stock Code: 2105), from June 2023 to January 2024, and the chief financial officer of that company from January 2024. Mr. Chau also acted as a member of supervisory board of RIB Software AG, a software company in Germany, which was listed on the Frankfurt Stock Exchange (Stock Code: RIB), from May 2010 to June 2013.

Mr. Chau has been a member of the Association of Chartered Certified Accountants (ACCA) since June 2002, a Chartered Financial Analyst of CFA Institute since September 2003 and a member of Hong Kong Institute of Certified Public Accountants (HKICPA) since July 2005. He also obtained a certificate of Qualified Independent Director from the Shanghai Stock Exchange since August 2017 and was approved by China Banking Regulatory Commission* (中國銀行業監督管理委員會) as qualified director of banking institutions in China since March 2020. Mr. Chau has been a fellow member of the Institute of Public Accountants (IPA) of Australia and Institute of Financial Accountants (IFA) since June 2020. Mr. Chau obtained his bachelor's degree of business administration from the Chinese University of Hong Kong in December 1998.

Mr. Chau has entered into a letter of appointment with the Company for a term of three years. Mr. Chau is entitled to a director's fee of HK\$300,000 per annum, which was determined with reference to his duties, responsibilities and the results of the Group.

Save as disclosed above, Mr. Chau has not held any other position in the Group and has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Chau has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chau does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Wei (李偉, "Mr. Li"), Mr. Li, aged 51, was appointed as a non-executive Director on 28 June 2023. Mr. Li is currently the head of the production business department of Hubei Port Group Company Ltd.* ("**Hubei Port Group**"), which is the controlling shareholder of Hubei Port (Hong Kong) International Limited and an indirect controlling shareholder of the Company. Hubei Port Group is mainly engaged in infrastructure investment and construction, port operations, and provides services such as integrated logistics and supply chain management. Since January 2022, Mr. Li has also served as the chairman of the supervisory board of Wuhan New Port JiangBei Railway Co., Ltd.* (武漢新港江北鐵路有限責任公司), which is an associate of Hubei Port Group and is mainly engaged in railway transportation. Mr. Li graduated from the Central Party School Correspondence College in the People's Republic of China with a major in economics and management in December 2005. From December 2004 to January 2007, Mr. Li served as manager of Jingzhou Port First Port Company* (荊州港第一港埠公司), a subsidiary of Jingzhou Port Group Company* (荊州港務集團公司) which is in turn a wholly-owned subsidiary of Hubei Port Group, and is

* For identification purpose only

principally engaged in businesses such as waterway transportation, cargo loading and unloading, transit shipment, water transportation and transportation. From January 2007 to March 2010, Mr. Li served as director of Jingzhou Port Group Company, which is a large-scale public wharf operator in Jingzhou City, the People's Republic of China, and manager of Jingzhou Port First Port Company, its subsidiary. From March 2010 to July 2011, Mr. Li served as director of Jingzhou Port Group Company and general manager of Liulin Port Management Company* (荊州港柳林港務公司). From July 2011 to October 2021, Mr. Li served as deputy general manager of Jingzhou Port Group Company. From November 2021 to August 2022, Mr. Li assumed the role of deputy head of the production business department of Hubei Port Group. Since August 2022, he has been serving as the head of the production business department of Hubei Port Group.

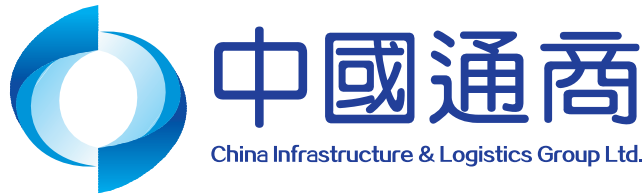
Mr. Li has entered into a letter of appointment with the Company for a term of three years. He is entitled to nil remuneration.

Save as disclosed above, Mr. Li has not held any other position in the Group and has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Li has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which needs to be brought to the attention of the Shareholders or is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE AGM



China Infrastructure & Logistics Group Ltd.

中國通商集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1719)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of China Infrastructure & Logistics Group Ltd. (the “Company”) will be convened and held at Conference Room, 3/F, Administration Building, Wuhan International Container Company Limited, 8 Pingjiang Avenue, Yangluo Street, Xinzhou District, Wuhan, Hubei Province, China on Tuesday, 18 June 2024 at 10:30 a.m. for the following purposes:

Ordinary Resolutions

To consider and, if thought fit, to pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2023;
2. To re-elect Mr. Xu Aoling as non-executive Director;
3. To re-elect Mr. Chau Kwok Keung as independent non-executive Director;
4. To re-elect Mr. Li Wei as non-executive Director;
5. To authorise the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration;
6. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration;

NOTICE OF THE AGM

7. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

“That:

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as hereinafter defined) the power to allot, issue and deal with additional shares in the share capital of the Company (the **“Shares”**) and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**)), and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (i) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors together with the treasury shares of the Company resold pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of the Shares or rights to acquire the Shares; 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 the Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into the Shares, shall not exceed 20% of the total number of the issued Shares (excluding treasury 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; and
- (c) for the purpose of this resolution, **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company (the **“Shareholders”**) in general meeting revoking or varying the authority given to the Directors by this resolution.

NOTICE OF THE AGM

“Rights Issue” means an offer of the 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 holders of the Shares on the register on a fixed record date in proportion to their holdings of the 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

8. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

“That:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) the power to buy back its shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares authorised to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares) at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
 - (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.”

NOTICE OF THE AGM

9. To consider and, if thought fit, to pass the following resolution as ordinary resolution:

“**That** conditional upon resolutions numbered 7 and 8 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution numbered 7 above be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution numbered 8 above, provided that such amount shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares) at the date of the passing of the said resolution.”

By order of the Board
China Infrastructure & Logistics Group Ltd.
Zhou Wei
Executive Director and Chairman

Hong Kong, 27 May 2024

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such holders be present at the meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereto.
3. A form of proxy for the AGM is enclosed herewith.
4. In order to be valid, a form of proxy must be deposited by hand or by post at Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of such power or attorney, not less than 48 hours before the time appointed for holding the AGM.
5. Shareholders or their proxies shall produce their identity documents when attending the AGM.
6. Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against the resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.

NOTICE OF THE AGM

7. For the purposes of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from 13 June 2024 (Thursday) to 18 June 2024 (Tuesday) (both dates inclusive), during which period no transfer of the Shares will be effected. In order to qualify for the entitlement to attend and vote at the AGM, all transfer documents, 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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 12 June 2024 (Wednesday).

As at the date of this circular, the Board comprises Ms. Zhou Wei and Mr. Qiao Yun as executive Directors; Mr. Xu Aoling and Mr. Li Wei as non-executive Directors; and Mr. Chau Kwok Keung, Mr. Fu Xiping and Dr. Mao Zhenhua as independent non-executive Directors.