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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Haichang Ocean Park Holdings Ltd.**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Haichang Ocean Park Holdings Ltd.
海昌海洋公園控股有限公司

(incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2255)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 10 of this circular. The Notice convening the Annual General Meeting to be held at Large Meeting Room, 31st Floor, Building A, Foreshore Beach World Trade Centre Phase 1, No. 4, Lane 255, Dongyu Road, Pudong New District, Shanghai, the PRC on Friday, 28 June 2024 at 3:00 p.m. is set out on pages 24 to 29 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude any Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.haichangoceanpark.com.

30 May 2024

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DEFINITIONS

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

“Amended Memorandum and Articles of Association”	the third amended and restated memorandum and articles of association of the Company incorporating the Proposed Amendments
“Annual General Meeting”	the annual general meeting of the Company to be held at Large Meeting Room, 31st Floor, Building A, Foreshore Beach World Trade Centre Phase 1, No. 4, Lane 255, Dongyu Road, Pudong New District, Shanghai, the PRC on Friday, 28 June 2024 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the Notice, or any adjournment thereof
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Haichang Ocean Park Holdings Ltd. (海昌海洋公園控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 21 November 2011, the Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 2255)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the Company’s general meeting or are in a position to control the composition of a majority of the Board
“core connected person”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate set out as resolution numbered 4(C) in the Notice
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue, grant, distribute and otherwise deal in Shares and to sell or transfer treasury shares of the Company (if any) not exceeding 20% of the number of the issued Shares (excluding any treasury shares) as at the date of passing of ordinary resolution numbered 4(A) in the Notice (such mandate to be extended by the Extension Mandate)
“Latest Practicable Date”	27 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented and/or otherwise modified from time to time
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company, as amended, supplemented and/or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“Notice”	the notice convening the Annual General Meeting as set out in pages 24 to 29 of this circular

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles of Association as set out in Appendix III to this circular proposed to be approved by the Shareholders at the Annual General Meeting
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase Shares on the Stock Exchange not exceeding 10% of the number of the issued Shares (excluding any treasury shares) as at the date of passing of ordinary resolution numbered 4(B) in the Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
“Shareholder(s)”	the holder(s) of the Share(s)
“Shares”	ordinary shares of nominal value of US\$0.0001 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and share Buy-backs, as amended, supplemented and/or otherwise modified from time to time
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules which will come into effect on 11 June 2024, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



Haichang Ocean Park Holdings Ltd. **海昌海洋公園控股有限公司**

(incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2255)

Executive Directors:

Mr. Qu Naijie
Mr. Qu Cheng
Mr. Li Kehui

Non-executive Directors:

Mr. Wang Xuguang
Mr. Go Toutou (former name Mr. Wu Tongtong)
Mr. Yuan Bing

Independent non-executive Directors:

Mr. Wang Jun
Mr. Zhu Yuchen
Ms. Shen Han

Registered office:

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Head office in the PRC:

31st Floor, Building A
Foreshore Beach
World Trade Centre Phase 1
No. 4, Lane 255, Dongyu Road
Pudong New District
Shanghai, the PRC

*Principal place of business
in Hong Kong:*

Unit 804, 8th Floor
K11 ATELIER
Victoria Dockside
18 Salisbury Road
Tsim Sha Tsui, Kowloon
Hong Kong

30 May 2024

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) PROPOSED AMENDMENTS TO THE MEMORANDUM AND
ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the Notice and further information reasonably necessary to enable them to make an informed decision on whether to vote for or against, amongst other matters, the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) the re-election of the retiring Directors; and (c) the Proposed Amendments to the existing Memorandum and Articles of Association.

LETTER FROM THE BOARD

At the annual general meeting commenced on 9 June 2023, ordinary resolutions were passed for the grant of (a) a general and unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the total number of Shares in issue; (b) a general and unconditional mandate to repurchase Shares of not exceeding 10% of the total number of the issued Shares; and (c) the power to extend the general mandate mentioned in (a) above by the total number of Shares repurchased by the Company pursuant to the mandate to repurchase securities referred to in (b) above.

ISSUE MANDATE AND EXTENSION MANDATE

In order to ensure that the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal in the Shares, at the Annual General Meeting, an ordinary resolution numbered 4(A) in the Notice will be proposed to grant Issue Mandate to the Directors to exercise all powers of the Company to allot, issue, grant, distribute and otherwise deal in additional Shares and to sell or transfer treasury shares of the Company (if any) up to 20% of the number of the issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Issue Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,114,002,000 Shares. Subject to the passing of ordinary resolution numbered 4(A) in the Notice and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Issue Mandate will cover the allotment and issue (or the sale or transfer) of a maximum of 1,622,800,400 Shares.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

In addition, the ordinary resolution numbered 4(C) in the Notice regarding the Extension Mandate will be proposed at the Annual General Meeting providing that the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to extend the 20% limit of the Issue Mandate provided that such additional amount shall not exceed 10% of the number of the issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

REPURCHASE MANDATE

In addition, the ordinary resolution numbered 4(B) in the Notice regarding the Repurchase Mandate will be proposed at the Annual General Meeting to approve the granting of the mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares (excluding any treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period

LETTER FROM THE BOARD

as stated in the resolution). Subject to the passing of the Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Repurchase Mandate will cover a maximum of 811,400,200 Shares.

The Directors have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with Rule 10.06(1)(b) of the Listing Rules, an explanatory statement to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Qu Naijie, Mr. Qu Cheng and Mr. Li Kehui; the non-executive Directors are Mr. Wang Xuguang, Mr. Go Toutou (former name Mr. Wu Tongtong) and Mr. Yuan Bing; and the independent non-executive Directors are Mr. Wang Jun, Mr. Zhu Yuchen and Ms. Shen Han.

According to Article 16.18 of the Articles of Association, notwithstanding any other provisions in the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In accordance with Article 16.18 of the Articles of Association, Mr. Qu Naijie and Mr. Wang Jun shall retire from their offices as Directors. Being eligible, Mr. Qu Naijie and Mr. Wang Jun offer themselves for re-election as Directors. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect each of, Mr. Qu Naijie and Mr. Wang Jun as Directors.

Pursuant to article 16.2 of the Articles of Association, 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. Accordingly, Mr. Li Kehui, Mr. Go Toutou (former name Mr. Wu Tongtong) and Ms. Shen Han shall hold office until the Annual General Meeting. Being eligible, Mr. Li Kehui, Mr. Go Toutou (former name Mr. Wu Tongtong) and Ms. Shen Han offer themselves for re-election as Directors. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect each of Mr. Li Kehui, Mr. Go Toutou (former name Mr. Wu Tongtong) and Ms. Shen Han.

LETTER FROM THE BOARD

The Nomination Committee has evaluated the performance of each of Mr. Qu Naijie, Mr. Li Kehui, Mr. Go Toutou (former name Mr. Wu Tongtong), Mr. Wang Jun and Ms. Shen Han and is of the view that they have provided valuable contributions to the Company and have demonstrated their abilities to provide balanced and objective view to the Company's affairs. The Nomination Committee and the Board have also taken into account their respective contributions to the Board and found their commitment to their roles satisfactory.

The Nomination Committee has assessed and reviewed the written confirmation of independence of Mr. Wang Jun and Ms. Shen Han based on the independence guidelines as set out in Rule 3.13 of the Listing Rules and are satisfied with their independence. The Nomination Committee considered that they will bring to the Board experience, skills and other perspectives as detailed in Appendix I to this circular, and contribute to the Board's diversity in terms of their background and experience in finance and cultural heritage and tourism, respectively.

The Nomination Committee, having reviewed the Board's composition, has therefore made recommendations to the Board for the proposed re-election of (i) Mr. Qu Naijie and Mr. Li Kehui as executive Directors; (ii) Mr. Go Toutou (former name Mr. Wu Tongtong) as non-executive Director; and (iii) Mr. Wang Jun and Ms. Shen Han as independent non-executive Directors. The nominations were made in accordance with the nomination policy of the Company and the diversity aspects with due regard for the benefits of diversity, as set out under the board diversity policy of the Company.

Based on the board diversity policy adopted by the Company, the Nomination Committee has considered that each of the above Directors can contribute to the Board a diversity of perspectives, including without limitation, gender, age, cultural/educational and professional background, skills, knowledge and experience.

Details of each of Mr. Qu Naijie, Mr. Li Kehui, Mr. Go Toutou (former name Mr. Wu Tongtong), Mr. Wang Jun and Ms. Shen Han are set out in Appendix I to this circular in accordance with Rule 13.74 of the Listing Rules.

RE-APPOINTMENT OF ERNST & YOUNG AS THE INDEPENDENT AUDITOR OF THE COMPANY

The Board proposes to re-appoint Ernst & Young as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting. A resolution will be proposed to authorise the Board to fix the auditor's remuneration. Ernst & Young has indicated its willingness to be re-appointed as the independent auditor of the Company for the said period.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the announcement of the Company dated 29 May 2024, the Board proposed to make certain amendments to the existing Memorandum and Articles of Association for the purposes of, among others, (i) to update and bring the existing Memorandum and Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; and (ii) to make other house-keeping amendments to the existing Memorandum and Articles of Association for the purpose of clarifying existing practices and making consequential amendments.

In order to implement the Proposed Amendments, the Board proposed to adopt the Amended Memorandum and Articles of Association in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association.

Details of the Proposed Amendments (marked-up against the relevant provisions of the existing Memorandum and Articles of Association) are set out in Appendix III to this circular. The Chinese translation of the Proposed Amendments is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail. The Proposed Amendments and the adoption of the Amended Memorandum and Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the Annual General Meeting and shall take effect upon the passing of the special resolution.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments conform with the applicable requirements under the Listing Rules and do not contravene the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

NOTICE

Set out on pages 24 to 29 of this circular is the Notice containing, among other things, ordinary resolutions in relation to (i) granting the Directors the Issue Mandate, the Repurchase Mandate, the Extension Mandate; and (ii) approving the re-election of retiring Directors, and a special resolution in relation to approving the Proposed Amendments and the adoption of the Amended Memorandum and Articles of Association.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of the Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 24 June 2024.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.haichangoceanpark.com. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

The Company will appoint scrutineers to handle vote-taking procedures at the Annual General Meeting. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.haichangoceanpark.com as soon as possible after the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that all the proposed resolutions for, including, among others, the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, approving the re-election of the retiring Directors and approving the Proposed Amendments and the adoption of the Amended Memorandum and Articles of Association, are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL

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

Yours faithfully

By Order of the Board

Haichang Ocean Park Holdings Ltd.

Qu Naijie

*Executive Director, Chairman of the Board and
Chief Executive Officer*

APPENDIX I DETAILS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

The following are the particulars of the retiring Directors (as required by the Listing Rules) standing for re-election at the Annual General Meeting.

Qu Naijie (曲乃杰), aged 63, the founder and chief executive officer of the Company who has over 30 years of experience in corporation management and operations. He commenced oil trading and marine transportation businesses in 1992, and set up Dalian Haichang (Group) Co., Ltd. in 1998. In 1999, the Group tapped into the theme park industry in China under the leadership of Mr. Qu. In 2002, Mr. Qu led the construction and operation of Polar Aquarium in Dalian Laohutan Ocean Park, the first polar aquarium in China. The project was rated as a national 5A tourist attraction by China National Tourism Administration (CNTA) in June 2007. Since 2002, Mr. Qu has further led the construction and operation of 11 different kinds of cultural tourism projects in various major cities nationwide, which has promoted the development of theme park industry in China. In May 2015, Mr. Qu received “China’s Outstanding Contribution Award for Tourism Industry – Feima Award (中國旅遊產業傑出貢獻獎(飛馬獎))”, an award first set up and granted by CNTA. He was appointed as a member of the Board of the Company in November 2011, has acted as the chairman of the Board and a non-executive Director of the Company since February 2014 and has acted as the chairman of the Board, an executive Director and the chief executive officer of the Company since January 2022.

Mr. Qu was appointed as a director of Haichang Holdings (Asia) Ltd. (“Haichang Asia BVI”) and Haichang Holdings (Hong Kong) Limited (“Haichang Holdings HK”) in 2011 and became the chairman of the board of directors of such two companies in September 2013.

Mr. Qu entered into a director’s service agreement with the Company commencing on 23 February 2014 and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association. Under the director’s service agreement, the total amount of director’s fee payable to Mr. Qu is RMB400,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the director’s service agreement. Mr. Qu’s director’s fee was determined by the remuneration committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

As at the Latest Practicable Date, Mr. Qu does not have any interests in Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Qu: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any Director, senior management of the Company or substantial Shareholder or Controlling Shareholder.

APPENDIX I DETAILS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

Mr. Qu has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his re-election that needs to be brought to the attention of the Shareholders.

Li Kehui (李珂暉), aged 50, has been appointed as an executive Director and the Senior Vice President (Person-in-charge) of the Company since 17 November 2023. Mr. Li has over 28 years of extensive experience in business operation and management in the field of cultural tourism, as well as governance, investment and financing of listed companies. Prior to joining our Group, Mr. Li served successively as representative of securities affairs and secretary of the board of Shenzhen Overseas Chinese Town Co., Ltd. (深圳華僑城股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000069) and the general manager of Happy Valley Group, a subsidiary of Overseas Chinese Town Group. Mr. Li received a bachelor's degree in international investment at the Department of Investment of Zhongnan University of Economics and Law (中南財經政法大學) (formerly known as Zhongnan University of Finance and Economics (中南財經大學)) in 1996.

Mr. Li entered into a director's service agreement with the Company commencing on 17 November 2023 and is subject to retirement by rotation and re-election at the annual general meeting at least once every three years in accordance with the Articles of Association and the Listing Rules. Under the director's service agreement, the total amount of director's fee payable to Mr. Li is RMB400,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, as well as the current market conditions.

As at the Latest Practicable Date, Mr. Li does not have any interests in Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Li: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any Director, senior management of the Company or substantial Shareholder or Controlling Shareholder.

Mr. Li has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his re-election that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

Go Toutou (former name Mr. Wu Tongtong) (吳桐桐), aged 44, has been appointed as a non-executive Director of the Company since 3 July 2023. He is primarily responsible for strategic planning and overseeing the general corporate, financial and compliance affairs of the Group. Mr. Go graduated from the Graduate School of Finance, Accounting and Law of Waseda University in Japan with a master's degree in business administration (finance). Mr. Go has more than ten years of management experience in investment, real estate development, and IP licensing of films and television shows. Mr. Go joined ORIX Corporation in January 2010 and is currently a director of ORIX Corporation. ORIX Corporation is a company engaged in provision of diversified financial services whose shares are listed on the Tokyo Stock Exchange (stock code: 8591) and the New York Stock Exchange (stock code: IX). At the same time, Mr. Go served as the executive deputy general manager of ORIX (China) Investment Co., Ltd. and the president of ORIX (China) Industrial Holdings Co., Ltd. Mr. Go is also a director of Beijing Dongfang Zhongke Integrated Technology Co., Ltd. (stock code: 002819.SZ).

Mr. Go entered into a director's service agreement with the Company commencing on 3 July 2023 and is subject to retirement by rotation and re-election at the annual general meeting at least once every three years in accordance with the Articles of Association and the Listing Rules. Under the director's service agreement, the total amount of director's fee payable to Mr. Go is RMB180,000 per annum, which was determined by the Board with reference to his experience, duties and responsibilities in the Company, as well as the current market conditions.

As at the Latest Practicable Date, Mr. Go does not have any interests in Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Go: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any Director, senior management of the Company or substantial Shareholder or Controlling Shareholder.

Mr. Go has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his re-election that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

Wang Jun (王軍), aged 67, was appointed as an independent non-executive Director on 19 December 2019. He is primarily responsible for supervising and providing independent judgement to the Board. Mr. Wang obtained a master's degree of economics in investment economics from Dongbei University of Finance and Economics in July 1996. He was qualified as a senior economist of Dalian Branch of China Construction Bank in December 1992. Mr. Wang served as the chairman of CCB Life Insurance Company Limited from July 2011 to May 2013. Prior to joining CCB Life Insurance Company Limited, Mr. Wang successively served as the president of Dalian Branch, Shandong Branch, Liaoning Branch and Beijing Branch of China Construction Bank.

Mr. Wang entered into a letter of appointment with the Company commencing on 19 December 2019, subject to such other agreement between Mr. Wang and the Company, and retirement by rotation and re-election at the annual general meeting at least once every three years in accordance with the Articles of Association and the Listing Rules. Under the letter of appointment, the total amount of director's remuneration payable to Mr. Wang is RMB100,000 per annum (or pro rata amount for any incomplete year), which was determined by the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

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

Mr. Wang has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date, save as disclosed above, Mr. Wang: (1) did not hold any other positions in the Company or any of its subsidiaries; (2) had not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) did not have any other major appointments and professional qualifications; and (4) did not have any relationship with any Director, senior management of the Company or substantial Shareholder or Controlling Shareholder.

Mr. Wang has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his re-election that needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF RETIRING DIRECTORS STANDING FOR RE-ELECTION

Shen Han (沈涵), aged 47, has been appointed as an independent non-executive Director of the Company since 31 October 2023. She is mainly responsible for supervising and providing independent judgment to the Board. Ms. Shen is a professor and doctoral supervisor at Fudan University, China. Her academic research focuses on local branding, digital innovation of cultural heritage and destination marketing and management. She received a bachelor's degree in economics at Fudan University, China; a master's degree in management at the University of Nottingham, United Kingdom; and a doctorate in business administration at the Chinese Academy of Social Sciences, China. She currently serves as principal at various organizations, such as executive deputy secretary-general of the International Tourism Studies Association, "Flying Scholar" of Gansu Province, China and member of the Tourism Geography Professional Committee of the Geographical Society of China. Ms. Shen has published over 100 papers in Chinese and English. She has also released 10 translated and compiled monographs, and won multiple international awards. Ms. Shen has presided over 20 national and provincial-level projects. She also served as editor-in-chief, guest editor-in-chief, and editorial board member of 8 academic journals. In addition, Ms. Shen also served as committee expert of multiple municipal and provincial think tanks in China.

Ms. Shen entered into a director's service agreement with the Company commencing on 31 October 2023 and is subject to retirement by rotation and re-election at the annual general meeting at least once every three years in accordance with the Articles of Association and the Listing Rules. Under the director's service agreement, the total amount of director's fee payable to Ms. Shen is RMB100,000 per annum, which was determined by the Board with reference to her experience, duties and responsibilities in the Company, as well as the current market conditions.

Ms. Shen has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date, Ms. Shen does not have any interests in Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Ms. Shen: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any Director, senior management of the Company or substantial Shareholder or Controlling Shareholder.

Ms. Shen has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to her re-election that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in connection with the Repurchase Mandate.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,114,002,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Directors will be allowed to repurchase a maximum of 811,400,200 Shares which represent 10% of the number of the issued Shares at the Annual General Meeting during the period ending on 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 Association to be held; or (iii) the date on which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASE

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

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules, the Companies Act and any other applicable laws. The Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Act. The amount of premium payable on repurchase may only be paid out of either or both the profit of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Act.

IMPACT OF SHARE REPURCHASE

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, there may be an adverse impact on the working capital or the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date on which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the

Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company and Articles of Association and the applicable laws of Hong Kong and the Cayman Islands, including the Companies Act.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

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

TAKEOVERS CODE AND PUBLIC FLOAT

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Qu Cheng was interested in 3,861,563,640 Shares, of which (i) 3,837,231,048 Shares were deemed interests under SFO which were held by Zeqiao Holdings Limited (formerly known as Haichang Group Limited), which is wholly owned by Zeqiao International (BVI) Limited, which is in turn wholly owned by Cantrust (Far East) Limited as trustee of the Generation Qu Trust, which is a discretionary trust set up by Mr. Qu Cheng as settlor for the benefit of himself and his family; and (ii) 24,332,592 Shares were beneficially held by him, representing approximately 47.59 per cent of the existing issued share capital of the Company in aggregate. In the event that the Directors exercised in full the Repurchase Mandate, the shareholding of the Company of Mr. Qu Cheng will be increased to approximately 52.88 per cent of the issued share capital of the Company. In the opinion of the Directors, such increase will give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save for the aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

In addition, in exercising the Repurchase Mandate (whether in full or otherwise), the Directors will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

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

SHARE PRICES

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

Month	Highest prices HK\$	Lowest prices HK\$
2023		
May	1.65	1.5
June	1.61	0.97
July	1.21	1.07
August	1.18	0.97
September	1.24	1.00
October	1.21	1.00
November	1.08	0.97
December	1.02	0.9
2024		
January	1.02	0.80
February	0.83	0.67
March	0.80	0.67
April	0.82	0.70
May (up to and including the Latest Practicable Date)	0.94	0.74

The following are the Proposed Amendments to the existing Memorandum and Articles of Association proposed to be approved by the Shareholders at the Annual General Meeting.

Clause No.	Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)
Articles of Association	
2.2	“Corporate Communication” shall have the meaning given to it in the <u>Listing Rules</u> .
6.3	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 in <u>Article 30.1</u> .
6.5	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.
10.1	<p>The Company may from time to time by ordinary resolution:</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated deter-mined<u>determine</u> which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company’s benefit;</p>

Clause No.	Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)
	<p>(b) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Act; and</p> <p>(c) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Act, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.</p>
28.6	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 28.5 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>

Clause No.	Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)
30.1	<p>Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member either personally or by <u>in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:</u></p> <p><u>(a) personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p><u>(b) 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, (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p>(c) 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 ;</p> <p><u>(d) by placing it on the Company's Website and the Exchange's website; or</u></p> <p><u>(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</u></p>
30.4	<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>

Clause No.	Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)
	<p><u>Any notice or document, including any Corporate Communication:</u></p> <p><u>(a) 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;</u></p> <p><u>(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;</u></p> <p><u>(c) 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> <p><u>(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and</u></p> <p><u>(e) 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>
30.5	<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>
30.6	<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>

Clause No.	Proposed Amendments (showing changes to the existing Memorandum and Articles of Association)
30.7	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).
30.8	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.
30.9 <u>30.5</u>	A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.
30.10 <u>30.6</u>	Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.
30.11 <u>30.7</u>	Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.
30.12 <u>30.8</u>	The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.

NOTICE OF ANNUAL GENERAL MEETING



Haichang Ocean Park Holdings Ltd.

海昌海洋公園控股有限公司

(incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2255)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) will be held at Large Meeting Room, 31st Floor, Building A, Foreshore Beach World Trade Centre Phase 1, No. 4, Lane 255, Dongyu Road, Pudong New District, Shanghai, the PRC on Friday, 28 June 2024 at 3:00 p.m. for the following purposes:

Ordinary Resolutions

- 1 To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and independent auditor of the Company for the year ended 31 December 2023.
- 2 (A) (i) To re-elect Mr. Qu Naijie as an executive Director;
(ii) to re-elect Mr. Li Kehui as an executive Director;
(iii) to re-elect Mr. Go Toutou (former name Mr. Wu Tongtong) as a non-executive Director;
(iv) to re-elect Mr. Wang Jun as an independent non-executive Director; and
(v) to re-elect Ms. Shen Han as an independent non-executive Director.
(B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
- 3 To re-appoint Ernst & Young as independent 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 the auditor’s remuneration for the year ending 31 December 2024.

NOTICE OF ANNUAL GENERAL MEETING

4 To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal in additional ordinary shares and other shares in the share capital of the Company (the “Shares”) and to sell and transfer any treasury shares of the Company, or options, warrants or similar rights to subscribe for Shares or other securities convertible into the Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into the Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into the Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of the Shares allotted, sold or transferred or agreed conditionally or unconditionally to be allotted, sold or transferred (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution 4(A) above, otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined);
 - (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for the Shares or rights to acquire the Shares;
 - (c) any scrip dividend or similar arrangement providing for the allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company; or
 - (d) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed the aggregate of:

- (a) 20% of the number of Shares in the issued share capital of the Company (excluding any treasury shares) as at the date of passing this resolution 4(A); and
- (b) (if the Board is so authorised by resolution 4(C)) the aggregate the number of Shares in the issued share capital of the Company repurchased by the Company subsequent to the passing of resolution 4(B) (up to a maximum equivalent to 10% of the number of Shares in the issued share capital of the Company as at the date of passing resolution 4(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution 4(A):

- (a) “**Relevant Period**” means the period from 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 any applicable laws or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of the Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for the Shares, open for a period fixed by the Directors to holders of the Shares whose names appear on the register of members 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws and requirements including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 4(B) shall not exceed 10% of the number of the Shares in issued share capital of the Company (excluding any treasury shares) as at the date of passing of this resolution 4(B), and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution 4(B), any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution 4(B) which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“That** conditional upon resolutions 4(A) and 4(B) set out in this notice being passed, the aggregate number of the Shares which are repurchased by the Company after the date of passing of resolution 4(B) (up to a maximum of 10% of the number of the Shares in the issued share capital of the Company (excluding any treasury shares) as at the date of passing of resolution 4(B)) shall be added to the aggregate number of the Shares capital that may be (or agreed conditionally or unconditionally to be) allotted, issued, granted, distributed and otherwise dealt with by the Directors pursuant to resolution 4(A).”

NOTICE OF ANNUAL GENERAL MEETING

Special Resolution

5 To consider and, if thought fit, pass the following resolution as a special resolution:

“**That** the proposed amendments to the amended and restated memorandum and articles of association of the Company currently in effect (the “**Proposed Amendments**”) as set out in Appendix III to the circular issued by the Company on 30 May 2024 be are hereby approved, that the third amended and restated memorandum and articles of association of the Company incorporating all the Proposed Amendments (the “**New Memorandum and Articles**”), a copy of which has been produced to this meeting and initialed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to be exclusion of, the existing memorandum and articles of association with immediate effect, and that any one Director or officer of the Company be and is hereby authorized to do all things necessary to implement the Proposed Amendments and the adoption of the New Memorandum and Articles and to attend all necessary filings in Hong Kong and in the Cayman Islands.”

By Order of the Board
Haichang Ocean Park Holdings Ltd.

Qu Naijie

*Executive Director, Chairman of the Board and
Chief Executive Officer*

Shanghai, the People’s Republic of China, 30 May 2024

Registered office:

PO Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Head office in the PRC:

31st Floor, Building A
Foreshore Beach
World Trade Centre Phase 1
No. 4, Lane 255, Dongyu Road
Pudong New District
Shanghai, the PRC

*Principal place of business
in Hong Kong:*

Unit 804, 8th Floor
K11 ATELIER
Victoria Dockside
18 Salisbury Road
Tsim Sha Tsui, Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A proxy need not be a shareholder. A shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her/its and vote on his/her/its behalf at the meeting. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (b) In the case of joint holders of any Share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
- (c) A form of proxy for use at the Annual General Meeting is enclosed with the circular of the Company dated 30 May 2024. In order to be valid, a form of proxy must be completed, signed and deposited at the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and deposit of the form of proxy shall not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.
- (d) The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no transfers of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 24 June 2024.
- (e) All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.haichangoceanpark.com in accordance with the Listing Rules.

As at the date of this notice, the executive Directors are Mr. Qu Naijie, Mr. Qu Cheng and Mr. Li Kehui; the non-executive Directors are Mr. Wang Xuguang, Mr. Go Toutou (former name Mr. Wu Tongtong) and Mr. Yuan Bing; and the independent non-executive Directors are Mr. Wang Jun, Mr. Zhu Yuchen and Ms. Shen Han.