THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer 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 Shenguan Holdings (Group) Limited (the "**Company**"), you should at once hand this circular with the enclosed 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 the transferee.

SHENGUAN HOLDINGS (GROUP) LIMITED
神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

RENEWAL OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held on 6 June 2025 (Friday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong, is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting thereof should you so desire.

30 April 2025

CONTENTS

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

"AGM"	the annual general meeting of the Company to be held on 6 June 2025 (Friday) (or any adjournment thereof) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong;
"AGM Notice"	the notice convening the AGM set out on pages 15 to 19 of this circular;
"Articles"	the articles of association of the Company;
"Board"	the board of Directors or a duly authorised committee of the Board;
"Business Day"	any day on which the Stock Exchange is open for the business of dealings in securities;
"close associates"	has the same meaning as defined in the Listing Rules;
"Companies Law"	the Companies Law of the Cayman Islands, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
"Company"	Shenguan Holdings (Group) Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange;
"core connected person"	has the same meaning as defined in the Listing Rules;
"Director(s)"	the directors of the Company;
"Final Dividends"	including the final dividend of HK2.0 cents per Share and the special final dividend of HK2.0 cents per Share recommended by the Board;
"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 to exercise all powers of the Company to allot, issue or otherwise deal additional Shares (including any sale or transfer of the Treasury Shares, if any) or securities convertible into Shares of up to a maximum of 20% of the total number of the issued Shares (excluding the Treasury Shares, if any) set out as resolution no. 5 in the AGM Notice;
"Latest Practicable Date"	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"PRC"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region;
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors to enable them to exercise all powers of the Company to repurchase issued Shares, the total number of which shall not exceed 10% of the total number of the issued Shares (excluding the Treasury Shares, if any) set out as resolution no. 6 in the AGM Notice;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	ordinary share(s) of HK$0.01 each in the capital of the Company;
"Shareholder(s)"	holder(s) of (a) Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	The Code on Takeovers and Mergers and Share Buy-backs;
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent.

SHENGUAN HOLDINGS (GROUP) LIMITED
神冠控股(集團)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00829)

Executive Directors:
Ms. Zhou Yaxian *(Chairman and President)*
Mr. Ru Xiquan
Mr. Mo Yunxi
Mr. Sha Junqi
Mr. Li Chenglin

Non-executive Director:
Dato' Sri Low Jee Keong

Independent non-executive Directors:
Mr. Tsui Yung Kwok
Mr. Meng Qinguo
Mr. Zhou Xiaoxiong

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

Principal Place of Business in Hong Kong:
Unit 2902, Sino Plaza
255–257 Gloucester Road
Causeway Bay
Hong Kong

30 April 2025

To the Shareholders

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
RETIREMENT OF DIRECTORS AND
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to: (i) provide you with details of the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) set out an explanatory statement regarding the Repurchase Mandate; (iii) furnish you details of the proposed re-election of retiring Directors; and (iv) give you notice of the AGM.

DISTRIBUTION OF FINAL DIVIDENDS

As announced by the Company in its announcement dated 24 March 2025 regarding the final results of the Group for the year ended 31 December 2024, the Board recommended a final dividend of HK2.0 cents per Share and a special final dividend of HK2.0 cents per Share, subject to the approval of Shareholders at the AGM by way of ordinary resolutions.

The Final Dividends are payable on or around 9 July 2025 (Wednesday) to the Shareholders whose names appear on the register of members of the Company at close of business on 17 June 2025 (Tuesday), being the record date for determination of entitlement to the Final Dividends. For determining the entitlement to the Final Dividends (if approved at AGM), the register of members of the Company will be closed from 12 June 2025 (Thursday) to 17 June 2025 (Tuesday), both days inclusive, and no transfer of Shares will be effected during such period. In order to qualify for the Final Dividends, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 11 June 2025 (Wednesday).

GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 29 November 2024. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to grant to the Directors new general mandates:

(i) to allot, issue and otherwise deal with (including any sale or transfer of Treasury Shares) additional shares in the capital of the Company or securities convertible into shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) up to 20% of the total number of the issued Shares (excluding the Treasury Shares, if any) as at the date of passing the proposed resolution at the AGM; and

(ii) to repurchase Shares with an amount not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the proposed resolution at the AGM.

In addition, a separate ordinary resolution will be proposed at the AGM that the Directors be authorised to exercise the powers of the Company to allot, issue and deal with (including any sale or transfer of Treasury Shares) additional shares in the capital of the Company or securities convertible into shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company) in a number equal to the total number of the issued Shares repurchased under the Repurchase Mandate (if granted to the Directors at the AGM).

The Directors have no present intention to exercise the Issue Mandate or the Repurchase Mandate (if granted to the Directors at the AGM).

As at the Latest Practicable Date, a total of 3,230,480,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 646,096,000 Shares, representing 20% of the total number of issued Shares (excluding the Treasury Shares, if any) as at the date of the AGM.

An explanatory statement containing information regarding the Repurchase Mandate is set out in Appendix I to this circular.

RETIREMENT OF DIRECTORS AND RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84 of the Articles, at each annual general meeting, at least one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Each of Mr. Mo Yunxi, Dato' Sri Low Jee Keong and Mr. Zhou Xiaoxiong ("**Mr. Zhou**") will retire from office as Director by rotation at the AGM, and will offer himself for re-election pursuant to Article 84 of the Articles.

Reference is made to the announcement of the Company dated 24 March 2025.

Mr. Ru Xiquan ("**Mr. Ru**"), an executive Director will be subject to retirement by rotation according to the Articles and Mr. Ru have notified the Company that he will not offer himself for re-election at the AGM. Mr. Ru confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Ru for his tremendous contributions to the Company during his service to the Company.

The Company has received from each of the independent non-executive Directors an annual confirmation of independence for the year ended 31 December 2024, pursuant to Rule 3.13 of the Listing Rules. The Company considers that all independent non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules and hence are independent of the Company.

As there is no relationship in respect of any financial, business, family or other material relevant aspects between the Independent non-executive Directors (including their close associates) and the senior management, substantial shareholders or controlling shareholders of the Company, the nomination committee (the "**Nomination Committee**") of the Company is of the view that all the Independent non-executive Directors are regarded as independent.

Particular attention was also given to reviewing the contributions of Mr. Zhou to the development of the Company and the board diversity when the Nomination Committee proposed to recommend Mr. Zhou to the Board for re-election at the AGM. The Nomination Committee has reviewed the educational background, professional knowledge, skills, experience, work performance of Mr. Zhou and has recommended to the Board that:

(i) Mr. Zhou is a person of integrity and independent in judgement and character;

(ii) Mr. Zhou will contribute to the diversity (in particular in terms of skills) of the Board;

(iii) Mr. Zhou is independent of management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgement; and

(iv) Mr. Zhou is satisfied with independence as set out in Rule 3.13 of the Listing Rules.

The Board has considered (i) the recommendation from the Nomination Committee above; (ii) educational background and professional knowledge and experience; and (iii) work performance of Mr. Zhou, and formed the view that Mr. Zhou as independent non-executive Director, will continue to bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and his appointment will contribute to the diversity (in particular in terms of skills) of the Board.

Particulars of retiring Directors are set out in Appendix II to this circular.

PROCESS FOR RE-ELECTION OF DIRECTORS AT GENERAL MEETING

The Nomination Committee will recommend to the Board for the re-election of Directors in accordance with the following process as set out in the terms of reference of the Nomination Committee:

(i) The Nomination Committee and/or the Board would review the overall contribution and service to the Company of the retiring Directors and his/her level of participation and performance on the Board.

(ii) The Nomination Committee and/or the Board would also review and determine whether the retiring Directors continue to meet the criteria as set out above. If an independent non-executive Director subject to the re-election, the Nomination Committee and/or the Board will also assess and consider whether the independent non-executive Director will continue to satisfy the independence requirements as set out in the Listing Rules.

(iii) The Nomination Committee and/or the Board would then make recommendation to Shareholders in respect of the proposed re-election of Directors at the general meeting.

In addition, the Nomination Committee has reviewed the overall contribution and service to the Company of each of the retiring Directors for the year ended 31 December 2024. Therefore, the Nomination Committee has recommended to the Board to that each of Mr. Mo Yunxi, Dato' Sri Low Jee Keong and Mr. Zhou Xiaoxiong shall be proposed to Shareholders for re-election at the AGM.

RESPONSIBILITY STATEMENT

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

AGM

A notice convening the AGM to be held on 6 June 2025 (Friday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong, is set out on pages 15 to 19 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

You will find enclosed a form of proxy for use at the AGM. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish.

RECOMMENDATION

The Directors consider that the distribution of the Final Dividends, the granting of the Issue Mandate, the Repurchase Mandate, the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice at the AGM.

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

This appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution at a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING AND IMPACT OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands. As compared with the financial position of the Company as at 31 December 2024 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

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 of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases 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 earning per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,230,480,000 Shares.

Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no further Shares will be allotted and issued or repurchased by the Company before the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 323,048,000 Shares, representing 10% of the total number of Shares in issue (excluding the Treasury Shares, if any) as at the Latest Practicable Date.

With effect from 11 June 2024, the Listing Rules has been amended to introduce flexibility for listed companies to cancel shares repurchased and/or hold repurchased shares as Treasury Shares. Following such changes to the Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. Should the Company decide to hold repurchased Shares in treasury, the Company will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the Treasury Shares in the Company's name.

For any Treasury Shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board implement the following interim measures, including:

(i) procuring its broker not to give an instruction to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing the Treasury Shares from CCASS, and either re-registering them in its own name as Treasury Shares or cancel them, in each case before the relevant record date for the dividend or distributions; or

(iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) but not held as Treasury Shares shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

5. EFFECT OF THE TAKEOVERS CODE

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 purpose of the Takeovers Code.

As a result, 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 shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, the controlling Shareholders were (i) Rich Top Future Limited ("**Rich Top Future**") which owned 1,267,473,510 Shares (approximately 39.23% of the issued share capital of the Company) and is wholly owned by Glories Site Limited ("**Glories Site**"); (ii) Shenguan Biology Science & Technology Investment Company Limited ("**Hong Kong Shenguan**") which owned 72,470,000 Shares (approximately 2.24% of the issued share capital of the Company) and the entire issued share capital of Glories Site and that of Xian Sheng Limited ("**Xian Sheng**") which owned 248,724,000 Shares (approximately 7.70% of the issued share capital of the Company); and (iii) Ms. Zhou Yaxian ("**Ms. Zhou**") who owned 3,144,000 Shares and the entire issued share capital of Hong Kong Shenguan. For the purpose of the SFO, (i) Hong Kong Shenguan is deemed or taken to be interested in all the Shares owned by Rich Top Future and Xian Sheng; (ii) Glories Site is deemed or taken to be interested in all the Shares owned by Rich Top Future; and (iii) Ms. Zhou is deemed or taken to be interested in all the Shares in which Hong Kong Shenguan is interested. In the event that the Repurchase Mandate was exercised in full, (i) the interest of each of Rich Top Future and Glories Site in the Company will be increased from approximately 39.23% to approximately 43.59%; (ii) the interest of Hong Kong Shenguan in the Company will be increased from approximately 46.93% to approximately 52.15%; and (iii) the interest of Ms. Zhou in the Company will be increased from approximately 49.27% to approximately 54.75%. In the event that the Repurchase Mandate was exercised in full, an obligation of Ms. Zhou to make a general offer to Shareholders under Rules 26 of the Takeovers Code may arise. However, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total number of issued Shares.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

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

7. SHARE REPURCHASE MADE BY THE COMPANY

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

8. SHARE PRICES

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

	Shares	
	Highest	**Lowest**
	HK$	*HK$*
2024		
April	0.320	0.295
May	0.320	0.305
June	0.315	0.265
July	0.285	0.260
August	0.290	0.270
September	0.285	0.265
October	0.315	0.280
November	0.290	0.280
December	0.290	0.280
2025		
January	0.300	0.280
February	0.315	0.285
March	0.335	0.290
1–17 April	0.310	0.280

Set out below are details of the Directors to be re-elected at the AGM.

EXECUTIVE DIRECTOR

Mr. Mo Yunxi (莫運喜先生) ("Mr. Mo")

Mr. Mo, aged 56, is primarily responsible for the Group's product and technology developments. He has long been engaged in product development and has nearly 32 years of experience in the collagen sausage casing industry. Mr. Mo graduated from Tianjin College of Commerce (天津商學院), majoring in Food Engineering in July 1990. Mr. Mo joined Wuzhou Protein Factory in 1993 and he has been the Deputy General Manager of Shenguan Collagen since 2004. Mr. Mo is a senior engineer in food engineering. He was awarded the "First Prize in Wuzhou Science and Technology Advancement" (梧州市科學技術進步一等獎) and the "First Prize in Guangxi Outstanding Achievement on New Products" (廣西新產品優秀成果一等獎) by the Wuzhou Government and The People's Government of Guangxi, respectively, in 2008. He was appointed as an executive Director on 16 May 2012.

As at the Latest Practicable Date, Mr. Mo beneficially owned 800,000 Shares. Mr. Mo has entered into a director's service agreement with the Company for a term of three years commencing from 16 May 2024, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Mo is entitled to receive an annual remuneration of RMB1,400,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Mr. Mo does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Mr. Mo does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO. Save as disclosed above, there are no other matters relating to the re-election of Mr. Mo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Dato' Sri Low Jee Keong (劉子強先生) ("Dato' Sri Low")

Dato' Sri Low, aged 59, Dato' Sri Low's Chinese name 劉子強 is an unofficial name. Dato' Sri Low has nearly 32 years of experience in the collagen sausage casing industry. Before founding the Group, Dato' Sri Low, through Exceltech Food Trading Sdn Bhd (formerly known as Exceltech Enterprise), started his business relationship with Wuzhou Protein Factory for the resale of edible collagen sausage casing products in Malaysia in 1993, and has maintained the relationship with Shenguan Collagen after the acquisition of the entire ownership rights of Wuzhou Protein Factory by Shenguan Collagen in November 2004. Dato' Sri Low is a founder of the Group and has been a director of Shenguan Collagen since 2004. Dato' Sri Low has not been involved in the Group's day-to-day operations as he resides in Malaysia. However, he has participated, and will continue to participate, in the strategic planning and decision-making processes in the Group's business operations. Dato' Sri Low was awarded a Datukship by Pahang State Government of Malaysia on 24 October 2012. He was appointed as a Director on 19 September 2009.

As at the Latest Practicable Date, Dato' Sri Low holds 100% interest in Wealthy Safe Management Limited ("**Wealthy Safe**") and Brighten Lane Limited("**Brighten Lane**") which holds 78,936,000 Shares and 335,970,424 Shares respectively. Therefore, Dato' Sri Low is deemed or taken to be, interested in all the Shares held by Wealthy Safe and Brighten Lane for the purpose of the SFO.

Dato' Sri Low has entered into a director's service agreement with the Company for a term of three years commencing from 13 October 2024, which may be terminated by giving the other party not less than three months' prior notice in writing. Dato' Sri Low is entitled to receive an annual remuneration of HK$80,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, Dato' Sri Low does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, Dato' Sri Low does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of Dato' Sri Low that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Zhou Xiaoxiong (周小雄先生)

Mr. Zhou, aged 64, has more than 40 years of experience in the sectors such as financial services and investment banking. Mr. Zhou obtained a bachelor's degree in Economic Information Management (經濟信息管理系) and completed his postgraduate study in World Economics (世界經濟) from Renmin University of China in 1983 and 1998 respectively. He obtained a master degree in Master of Business Administration from Tsinghua University in 2008. Mr. Zhou has worked as senior management in a number of financial institutions in the PRC including the president of Zhongshan Securities Co., Ltd. (中山證券有限責任公司) from 2002 to 2006 and the chairman of J.P. Morgan Futures Company Limited (摩根大通期貨有限公司) from 2006 to 2021. Mr. Zhou has been serving as an independent non-executive director of China Boton Group Company Limited (a company listed on the main board of the Stock Exchange, stock code: 3318) since November 2005, concurrently as an external director of Sunwoda Electronic Co., Ltd. in Shenzhen (a company listed on the ChiNext Market of Shenzhen Stock Exchange, stock code: 300207) since September 2008, an independent director of Shenzhen Ellassay Fashion Co., Ltd. (a company listed on the main board of Shanghai Stock Exchange, stock code: 603808) since January 2018 and an independent director of Shenzhen Laibao High-tech Co., Ltd. (a company listed on the main board of Shenzhen Stock Exchange, stock code: 2106) since April 2022. He was appointed as an independent non-executive Director on 31 May 2023.

Save as disclosed above, Mr. Zhou did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

As at the Latest Practicable Date, Mr. Zhou did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Zhou does not have any relationship with other Directors, senior management of the Company, substantial or controlling Shareholders (as defined in the Listing Rules).

Mr. Zhou has entered into a director's service agreement with the Company for a term of two years commencing from 31 May 2023, which may be terminated by giving the other party not less than three months' prior notice in writing. Mr. Zhou is entitled to receive an annual remuneration of approximately HK$250,000 which is determined with reference to the prevailing market practice, the Company's remuneration policy, his duties and responsibilities with the Group.

Save as disclosed above, there are no other matters relating to the re-election of Mr. Zhou that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

SHENGUAN HOLDINGS (GROUP) LIMITED
神冠控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00829)

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of Shenguan Holdings (Group) Limited (the "**Company**") will be held on 6 June 2025 (Friday) at 11:00 a.m. at Canvas 5 on Level 26, Park Lane Hotel, 310 Gloucester Road, Causeway Bay, Hong Kong for considering and, if thought fit, passing, with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated accounts and reports of the directors (the "**Directors**") and auditors of the Company and its subsidiaries for the year ended 31 December 2024.

2. "**THAT**:

   (a) The declaration and payment of a final dividend of HK2.0 cents per ordinary share and a special final dividend of HK2.0 cents per ordinary share of the Company for the year ended 31 December 2024 (the "**Final Dividends**") to the shareholders of the Company whose names appear on the register of members of the Company at the close of business on 17 June 2025, being the record date for determination of entitlement to the Final Dividends, be and is hereby approved; and

   (b) any Director be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his/her absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Final Dividends."

3. To re-appoint Ernst & Young as auditors of the Company and to authorise the board of Directors (the "**Board**") to fix their remuneration.

4. (a) Mr. Mo Yunxi be re-elected as an executive Director;

(b) Dato' Sri Low Jee Keong be re-elected as a non-executive Director;

(c) Mr. Zhou Xiaoxiong be re-elected as an independent non-executive Director; and

(d) the Board be and is hereby authorised to fix the remuneration of the Directors.

5. "**THAT**:

(A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (including any sale or transfer of treasury shares (which has the meaning ascribed to it under the Listing rules) (the "**Treasury Shares**")) additional shares in the capital of the Company or securities convertible into shares of the Company, and to make or grant offers, agreements and options (including warrants, bonds, and debentures convertible into shares of the Company), which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might or would require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional shares of the Company) during or after the end of the Relevant Period;

(C) the total number of shares of the Company allotted, issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise, and including any sale or transfer of the Treasury Shares) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company; or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend in accordance with the articles of association of the Company from time to time, or (iv) any issue of the shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into the shares in the Company, shall not exceed 20% of the total number of issued shares of the Company (excluding the Treasury Shares, if any) at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

"Relevant Period" means the period from the time 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 laws of the Cayman Islands or the Company's articles of association to be held; or

(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.

"Rights Issue" means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange)."

6. "**THAT**:

(A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;

(B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;

(C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company (excluding the Treasury Shares, if any) as at the time of passing this resolution and the said approval shall be limited accordingly; and

(D) for the purposes of this resolution:

"Relevant Period" means the period from the time of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Company's articles of association to be held; or

(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."

7. "**THAT** conditional upon the passing of resolutions 5 and 6 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 5 as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6 as set out in this notice convening the Meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of issued shares of the Company (excluding the Treasury Shares, if any) as at the date of passing this resolution."

By order of the Board
Shenguan Holdings (Group) Limited
Zhou Yaxian
Chairman

Hong Kong, 30 April 2025

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

3. To be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.

5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint holding.

6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.

7. An explanatory statement containing the information necessary to enable the members to make an informed decision as to whether to vote for or against the ordinary resolution no. 6 as set out in this notice is set out in Appendix I to this circular.

8. For the purpose of determining the entitlement to attend and vote at the Meeting, the transfer books and register of members of the Company will be closed from 3 June 2025 (Tuesday) to 6 June 2025 (Friday), both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the office of the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 2 June 2025 (Monday).

9. The record date for entitlement to the proposed final dividend and the special final dividend is 17 June 2025 (Tuesday). For determining the entitlement to the proposed final dividend and the special final dividend (if approved at Meeting), the register of members of the Company will be closed from 12 June 2025 (Thursday) to 17 June 2025 (Tuesday), both days inclusive, and no transfer of shares will be effected during such period. In order to qualify for the proposed final dividend and the special final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 11 June 2025 (Wednesday). It is expected that the final dividend and the special final dividend will be paid on or around 9 July 2025 (Wednesday).

10. Details of each of the Directors proposed for re-election at the Meeting are set out in Appendix II to this circular.

11. A form of proxy for use at the Meeting is enclosed.