THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Smarter Energy Group Holdings Limited, you should at once hand this circular and accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED
中國智慧能源集團控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1004)

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (2) PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES OF THE COMPANY; AND (3) NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY

A notice convening an annual general meeting of China Smarter Energy Group Holdings Limited to be held at Friday on 7 November 2025, 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.cse1004.com).

If you are not able to attend the annual general meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Branch Share Registrar of the Company in Hong Kong, 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 the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the meeting if they so wish.

30 September 2025

* *For identification purposes only*

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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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of this 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.

DEFINITIONS

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Friday, 7 November 2025, 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment thereof;
"Auditors"	the auditor of the Company;
"Board"	the board of Directors;
"Buyback Mandate"	has the meaning defined in paragraph 3(a) under the section headed "Letter from the Board" of this circular;
"Bye-laws"	the bye-laws of the Company;
"Company"	China Smarter Energy Group Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries from time to time;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issuance Mandate"	has the meaning defined in paragraph 3(b) under the section headed "Letter from the Board" of this circular;
"Latest Practicable Date"	25 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
"Resolution(s)"	the proposed resolution(s) as referred to in the Annual General Meeting Notice;
"Share(s)"	ordinary share(s) of HK$0.0025 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Takeovers Code"	the Hong Kong Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong; and
"%"	per cent.

CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED
中國智慧能源集團控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1004)

Executive Directors:
Mr. Chen Xiaxuan *(Chairman)*
Mr. Bo Dateng
Ms. Yue Lu

Independent Non-executive Directors:
Mr. Pun Hau Man
Mr. Lo Ka Ki
Mr. Choi Pun Lap

Registered Office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Principal Place of Business:
Room 2109, 21st Floor
Wayson Commercial Building
28 Connaught Road West
Sheung Wan
Hong Kong

30 September 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS; (2) PROPOSED GRANTING OF GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE NEW SHARES OF THE COMPANY; AND (3) NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the consideration and adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the Auditors for the year ended 31 December 2023 and 2024; (ii) re-election of the retiring Directors; (iii) the granting of the Buyback Mandate to the Directors; (iv) the granting of the Issuance Mandate to the Directors; and (v) extension of the Issuance Mandate by adding to it the aggregate number of the issued Shares repurchased by the Company under the Buyback Mandate.

* *For identification purposes only*

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of six Directors including three executive Directors and three independent non-executive Directors.

Pursuant to clause 111 of the Bye-laws, at each 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 such that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Retiring Directors shall be eligible for re-election.

Pursuant to clause 115 of the Bye-laws, any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of a Director appointed to fill a casual vacancy) or until the next following annual general meeting (in the case of a Director appointed as an addition to the Board) and shall then be eligible for re-election at that general meeting of the Company (but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation).

Accordingly, on 25 September 2025, the nomination committee of the Company (the "**Nomination Committee**") having reviewed the Board's composition, and with reference to the board diversity policy (the "**Policy**") laid down by the Board, being eligible, recommend Mr. Bo Dateng, Mr. Choi Pun Lap and Mr. Pun Hau Man to the Board for re-election by Shareholders at the Annual General Meeting.

Mr. Choi Pun Lap shall hold office only until the Annual General Meeting pursuant to clause 115 of the Current Bye-laws and, being eligible, offer themselves for election.

Mr. Bo Dateng and Mr. Pun Hau Man shall retire from offices as Directors by rotation at the Annual General Meeting pursuant to clause 111 of the Bye-laws and, being eligible, offer themselves for election.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Mr. Bo Dateng, Mr. Choi Pun Lap and Mr. Pun Hau Man are set out in Appendix I to this circular.

Mr. Choi Pun Lap and Mr. Pun Hau Man who are members of the Nomination Committee, abstained from discussing and voting on the nomination when they are being considered. The nomination were made in accordance with the Policy and the diversity aspects (including but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge), as set out under the Policy, were considered.

The Nomination Committee also considered extensive experience of Mr. Bo Dateng, Mr. Choi Pun Lap and Mr. Pun Hau Man in the management field and their respective contributions to the Board in the past.

The Nomination Committee was satisfied with independence of Mr. Choi Pun Lap and Mr. Pun Hau Man with reference to the criteria as set out under Rule 3.13 of the Listing Rules. Mr. Choi Pun Lap and Mr. Pun Hau Man confirmed with the Board that he does not hold any cross-directorships or have any significant links with other Directors through involvement in other companies or bodies. On 25 September 2025, the Board accepted Nomination Committee's recommendation of these two retiring Directors to stand for re-election by Shareholders at the Annual General Meeting.

Particulars of each of the Directors proposed to be re-elected at the Annual General Meeting, which are required to be disclosed by the Listing Rules, are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF THE BUYBACK AND ISSUANCE MANDATES

Ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of general mandates to the Directors:

(a) to purchase Shares on the Stock Exchange of an aggregate number not exceeding 10% of the number of the issued Shares as at the date of passing such resolution (i.e. an aggregate number of Shares not exceeding 937,435,136 Shares on the basis that the issued Shares remains unchanged on the date of the Annual General Meeting) (the "**Buyback Mandate**");

(b) to allot, issue or deal with new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing such resolution (i.e. an aggregate number of Shares not exceeding 1,874,870,272 Shares on the basis that the issued Shares remains unchanged on the date of the Annual General Meeting) (the "**Issuance Mandate**"); and

(c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Buyback Mandate.

The Buyback Mandate, the Issuance Mandate and the extension of the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in Resolutions 8, 9 and 10 of the notice of the Annual General Meeting as set out on pages AGM-1 to AGM-5 of this circular. With reference to the Buyback Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to buy back any Shares or issue any new Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Buyback Mandate. The explanatory statement as required by the Listing Rules in connection with the Buyback Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on AGM-1 to AGM-5 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the consideration and adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the Auditors for the year ended 31 December 2023 and 2024, the granting of the Buyback Mandate and the Issuance Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Buyback Mandate, re-election of the retiring Directors and adoption of new Bye-laws.

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

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cse1004.com). Whether or not you are able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Branch Share Registrar of the Company in Hong Kong, 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 delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on Tuesday, 4 November 2025 to Friday, 7 November 2025, both days inclusive, for determining the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting. No transfer of Shares will be registered during this period. Shareholders whose names appear on the register of members of the Company on Monday, 3 November 2025 are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 3 November 2025.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting on the Resolutions will be taken by poll. After the conclusion of the Annual General Meeting, the results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the Resolutions at the Annual General Meeting.

7. RECOMMENDATION

The Directors consider that all the resolutions as set out in the notice of Annual General Meeting, including the granting of the Buyback Mandate, the granting/extension of the Issuance Mandate and the re-election of the retiring Directors, are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Buyback Mandate).

9. MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
Chen Xiaxuan
Chairman and Executive Director

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Bye-laws, are provided below.

(1) Mr. Bo Dateng

Position and experience

Mr. Bo Dateng ("**Mr. Bo**"), aged 46, was appointed as an executive Director of the Company. He graduated with a bachelor's degree in International Finance from the Ocean University of China in July 2001. Mr. Bo had worked as an investment development manager from October 2014 to April 2018 in Shandong Hi-Speed Investment Holding Company Limited (山東高速投資控股有限公司) ("**Shandong Hi-Speed Investment**"), a company owned by Shandong Hi-Speed Group Co., Ltd. ("**Shandong Hi-Speed Group**"). He then served as the executive director of Shandong Hi-Speed (Shanghai) Investment Holding Co., Ltd. (山東高速(上海)投資控股有限公司), a subsidiary of Shandong Hi-Speed Investment from April 2018 to December 2019. Mr. Bo served as chairman of Shandong Hi-Speed Investment Fund Management Co., Ltd. (山東高速投資基金管理有限公司) from April 2019 to August 2021. Currently, Mr. Bo served as minister of research department of Shandong Hi-Speed Investment from August 2021 to February 2024. Mr. Bo served as minister of corporate security department of Shandong Hi-Speed Investment from March 2024.

Length of service

The Company has entered into a letter of appointment with Mr. Bo for a term of three years, which may be terminated by either party giving to the other not less than one month's prior notice in writing.

Relationships

As far as the Directors are aware, Mr. Bo does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Bo was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Bo is entitled to a monthly salary of HK$20,000 per month which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Other information and matters that needs to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Bo to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Bo that need to be brought to the attention of the Shareholders.

(2) Mr. Pun Hau Man

Position and experience

Mr. Pun Hau Man ("**Mr. Pun**"), aged 36, was appointed as an independent non-executive Director of the Company on 4 May 2020. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. He obtained a bachelor degree and a master degree in Philosophy from Peking University in 2010 and 2013 respectively.

Save as disclosed above, Mr. Pun has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Currently there is no service contract entered into between Mr. Pun and the Company and he has not been appointed for any fixed term. However, he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the current Bye-laws. The provisions of the current Bye-laws in respect of Directors' retirement by rotation and re-election have been set out in paragraph 2 of the section headed "Letter from the Board" in this circular.

Relationships

As far as the Directors are aware, Mr. Pun does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Pun was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Pun is entitled to a fixed director's fee of HK$20,000 per month which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Other information and matters that needs to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Pun to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Pun that need to be brought to the attention of the Shareholders.

(3) Mr. Choi Pun Lap

Position and experience

Mr. Choi Pun Lap ("**Mr. Choi**"), aged 47, was appointed as an independent non-executive Director of the Company on 1 August 2024. He is also a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Choi has extensive knowledge in corporate finance transactions in Hong Kong. He is well experienced for working in mergers & acquisition, analysing financial and market data, responsible for coordinating and supporting integration planning for acquisitions, and taking deals through the full process to successful completion. He is currently an executive director of Wuxi Life International Holdings Group Limited (stock code: 8148) and Simplicity Holding Limited (stock code: 8367), the shares of both are listed on GEM of the Stock Exchange and an independent non-executive director of Sunway International Holdings Limited (stock code: 58), the shares are listed on the Main Board of the Stock Exchange, and Shanyu Group Holdings Company Limited (stock code: 8245), the shares of which are listed on GEM of the Stock Exchange. Mr. Choi was a senior audit manager in the audit department of HLB Hodgson Impey Cheng Limited ("**HLB**") in Hong Kong. He has worked in HLB for more than ten years from February 2007 to December 2017.

Mr. Choi is a valuation practitioner of International Association of Certified Valuation Specialists since 2019. He is a fellow member of Hong Kong Institute of Certified Public Accountants, a member of Certified Practising Accountants Australia and a member of Chartered Global Management Accountant and a member of International Chamber of Sustainable Development – Certified ESG Planner CEP. Mr. Choi graduated from Hong Kong Metropolitan University with a Master of Law (Chinese Business Law) in Hong Kong in 2017. He obtained a Bachelor of Business (Accounting) from Central Queensland University in Australia in 2003 and further studied Postgraduate Diploma of Accounting in Monash University in Australia in 2005.

Save as disclosed above, Mr. Choi has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Currently there is no service contract entered into between Mr. Choi and the Company and he has not been appointed for any fixed term. However, he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the current Bye-laws. The provisions of the current Bye-laws in respect of Directors' retirement by rotation and re-election have been set out in point 2 of the section headed "Letter from the Board" in this circular.

Relationships

As far as the Directors are aware, Mr. Choi does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Choi was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the letter of appointment, Mr. Choi is entitled to a fixed director's fee of HK$20,000 per month which was determined by the Board after considering a range of factors including his experience, duties and responsibilities, the prevailing market conditions and the recommendation from the remuneration committee of the Company.

Other information and matters that needs to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Choi to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Choi that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Buyback Mandate.

1. REASONS FOR BUYBACK OF SHARES

The Directors believe that the granting of the Buyback Mandate is in the interests of the Company and the Shareholders.

Buyback of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Buyback Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 9,374,351,360 Shares.

Subject to the passing of the ordinary resolution set out in Resolution 8 of the notice of the Annual General Meeting in respect of the granting of the Buyback Mandate and on the basis that the number of issued share of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 9,374,351,360 Shares, the Directors would be authorized under the Buyback Mandate to repurchase, during the period in which the Buyback Mandate remains in force, an aggregate number of Shares not exceeding 937,435,136 Shares, representing 10% of the aggregate number of the Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF BUYBACK

Buyback of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its Bye-laws to buy back Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a Company may only be paid out of the capital paid up on the relevant shares, or funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company.

4. IMPACT OF BUYBACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Buyback Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Buyback 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 group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, to the best knowledge of the Directors, on the basis that no further Shares are issued or bought back prior to the Annual General Meeting and if the Buyback Mandate is exercised in full, the total interests of the following controlling Shareholder in the issued Shares and after the Shares buy back will be as follows:

Name of Shareholders	**Capacity**	**Number of Shares interested** *(Note 1)*	**Approximate percentage of issued Shares**	**Approximate percentage of holding if the Buyback Mandate is exercised in full**
Gorgeous Investment Group Holding Co., Limited	Beneficial owner *(Note 2)*	4,092,084,312 (L)	43.65%	48.50%
Shanghai Gorgeous Investment Development Company Limited	Interest of controlled corporation *(Note 2 and 3)*	4,092,084,312 (L)	43.65%	48.50%
Shanghai Gu Yuan Property Development Company Limited	Interest of controlled corporation *(Note 2 and 4)*	4,092,084,312 (L)	43.65%	48.50%
Rich Crown International Industries Limited	Interest of controlled corporation *(Note 2 and 5)*	4,092,084,312 (L)	43.65%	48.50%
Creaton Holdings Limited	Interest of controlled corporation *(Note 2 and 5)*	4,092,084,312 (L)	43.65%	48.50%

Name of Shareholders	Capacity	Number of Shares interested *(Note 1)*	Approximate percentage of issued Shares	Approximate percentage of holding if the Buyback Mandate is exercised in full
Mr. Ko Tin Kwok (deceased)	Interest of controlled corporation *(Note 2 and 6)*	4,092,084,312 (L)	43.65%	48.50%
Shandong Hi-Speed Investment Fund Management Ltd.	Beneficial owner	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Investment Fund Management Company Limited	Interest of controlled Corporation *(Note 7)*	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Investment Holding Company Limited	Interest of controlled Corporation *(Note 8)*	831,000,000 (L)	8.86%	9.85%
Shandong Hi-Speed Group Co., Ltd.	Interest of controlled Corporation *(Note 9)*	1,497,372,364 (L)	15.97%	17.75%
Dongying Yellow River Delta Investment Fund Management Ltd.	Interest of controlled Corporation *(Note 10)*	831,000,000 (L)	8.86%	9.85%
Mr. Qin Zhongyue	Interest of controlled Corporation *(Note 11)*	831,000,000 (L)	8.86%	9.85%
Safe Castle Limited	Beneficial owner *(Note 12)*	666,372,364 (L)	7.11%	7.90%
China Shandong Hi-Speed Capital	Interest of controlled Corporation *(Note 12)*	666,372,364 (L)	7.11%	7.90%
China Shandong Hi-Speed Financial Group Limited	Interest of controlled Corporation *(Note 12)*	666,372,364 (L)	7.11%	7.90%
DayShine Agricultural Supply Chain Investment Fund L.P.	Beneficial owner	650,000,000 (L)	6.93%	7.70%
DayShine Fund Management (Cayman) Limited	Interest of controlled corporation *(Note 13)*	650,000,000 (L)	6.93%	7.70%
Shenzhen Dachang Fund Management Co., Ltd.	Interest of controlled corporation *(Note 14)*	650,000,000 (L)	6.93%	7.70%
Shenzhen Yukai Industrial Co., Ltd.	Interest of controlled corporation *(Note 15)*	650,000,000 (L)	6.93%	7.70%

Name of Shareholders	Capacity	Number of Shares interested *(Note 1)*	Approximate percentage of issued Shares	Approximate percentage of holding if the Buyback Mandate is exercised in full
Li Qinggao	Interest of controlled corporation *(Note 16)*	650,000,000 (L)	6.93%	7.70%
Wang Leilei	Interest of controlled corporation *(Note 17)*	650,000,000 (L)	6.93%	7.70%
Rationale (Holdings) Investment Limited	Interest of controlled Corporation *(Note 18)*	650,000,000 (L)	6.93%	7.70%
Rationale Investment (Shanghai) Company Limited	Interest of controlled Corporation *(Note 19)*	650,000,000 (L)	6.93%	7.70%
China Minsheng New Energy Investment Co., Ltd.	Interest of controlled Corporation *(Note 20)*	650,000,000 (L)	6.93%	7.70%
China Minsheng Investment Company Limited	Interest of controlled Corporation *(Note 21)*	650,000,000 (L)	6.93%	7.70%
Cheer Hope Holdings Limited	Beneficiary of a trust	688,900,000 (L)	7.35%	8.17%
CCBI Investments Limited	Interest of controlled Corporation *(Note 22)*	688,900,000 (L)	7.35%	8.17%
CCB International (Holdings) Limited	Interest of controlled Corporation *(Note 23)*	688,900,000 (L)	7.35%	8.17%
CCB Financial Holdings Limited	Interest of controlled Corporation *(Note 24)*	688,900,000 (L)	7.35%	8.17%
CCB International Group Holdings Limited	Interest of controlled Corporation *(Note 25)*	688,900,000 (L)	7.35%	8.17%
China Construction Bank Corporation	Interest of controlled corporation *(Note 26)*	688,900,000 (L)	7.35%	8.17%
Central Huijin Investment Ltd.	Interest of controlled Corporation *(Note 27)*	688,900,000 (L)	7.35%	8.17%
Industrial Bank Company Limited, Hong Kong Branch	Chargee *(Note 2 & 28)*	4,363,014,000 (L)	46.54%	51.71%

Notes:

1. The letter "L" denotes a long position in the Shares.

2. As disclosed in the announcement of the Company dated 5 February 2021 and as at the Latest Practicable Date, Industrial Bank Co Ltd Hong Kong has purportedly appointed receivers over the Shares held by Gorgeous Investment Group Holdings Co., Limited ("**Gorgeous Investment**") and the Shares held by another company, totalling 4,363,014,000 Shares (equivalent to 46.54% of the total issued share capital of the Company). The purported receivers are Mr. Ho Kwok Leung Glen and Mr. Lai Kar Yan and Industrial Bank Co Ltd Hong Kong has caused their names to appear on the list of substantial shareholders of the Company via The Stock Exchange of Hong Kong Limited Disclosure of Interest Online System. Further disclosed in the announcement of the Company dated 13 November 2024, Mr. Ho Kwok Leung Glen and Mr. Lai Kar Yan have ceased to act as the joint and several receives and manger over 4,363,014,000 Shares.

3. As at the Latest Practicable Date, Gorgeous Investment was a wholly-owned subsidiary of Shanghai Gorgeous Investment Development Company Limited ("**Shanghai Gorgeous**") and Shanghai Gorgeous was therefore deemed to have an interest in all the Shares beneficially owned by Gorgeous Investment under the SFO.

4. As at the Latest Practicable Date, the equity interest of Shanghai Gorgeous was held by Shanghai Gu Yuan Property Development Company Limited ("**Shanghai Gu Yuan**") as to 75.66% and Shanghai Gu Yuan was therefore deemed to have an interest in all the Shares in which Shanghai Gorgeous was interested under the SFO.

5. As at the Latest Practicable Date, the equity interest of Shanghai Gu Yuan was held by Rich Crown International Industries Limited ("**Rich Crown**") and Creaton Holdings Limited ("**Creaton Holdings**") as to 59.79% and 40.21%, respectively. Rich Crown and Creaton Holdings were therefore deemed to have an interest in the Shares in which Shanghai Gu Yuan was interested under the SFO.

6. As at the Latest Practicable Date, the equity interest of each of Rich Crown and Creaton Holdings was held by Mr. Ko Tin Kwok as to 100%. Mr. Ko Tin Kwok, a former director of the Company, was therefore deemed to be interested in the Shares in which Rich Crown and Creaton Holdings were interested under the SFO.

7. As at the Latest Practicable Date, Shandong Hi-Speed Investment Fund Management Ltd. ("**Shandong Hi-Speed Investment Fund**") was a wholly-owned subsidiary of Shandong Hi-Speed Investment Fund Management and Shandong Hi-Speed Investment Fund Management was therefore deemed to have an interest in all the Shares beneficially owned by Shandong Hi-Speed Investment Fund under the SFO.

8. As at the Latest Practicable Date, the equity interest of Shandong Hi-Speed Investment Fund Management was held by Shandong Hi-Speed Investment Holding Company Limited (山東高速投資控股有限公司) ("**Shandong Hi-Speed Investment Holding**") as to 49% and Shandong Hi-Speed Investment Holding was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Fund Management was interested under the SFO.

9. As at the Latest Practicable Date, Shandong Hi-Speed Investment Holding was a wholly-owned subsidiary of Shandong Hi-Speed Group Co., Ltd.* (山東高速集團有限公司) ("**Shandong Hi-Speed Group**") and Shandong Hi-Speed Group was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Holding was interested under the SFO.

10. As at the Latest Practicable Date, the equity interest of Shandong Hi-Speed Investment Fund Management was held by Dongying Yellow River Delta Investment Fund Management Ltd. (東營市黃河三角洲投資基金管理有限公司) ("**Dongying Yellow River**") as to 41% and Dongying Yellow River was therefore deemed to have an interest in all the Shares in which Shandong Hi-Speed Investment Fund Management was interested under the SFO.

11. As at the Latest Practicable Date, the entire equity interest of Dongying Yellow River was owned by Mr. Qin Zhongyue and Mr. Qin Zhongyue was therefore deemed to have an interest in all the Shares in which Dongying Yellow River was interested under the SFO.

12. As at the Latest Practicable Date, 666,372,364 Shares were held by Safe Castle Limited, a wholly-owned subsidiary of China Shandong Hi-Speed Capital Limited, which in turn was a wholly-owned subsidiary of China Shandong Hi-Speed Financial Group Limited. China Shandong Hi-Speed Financial Group Limited (Stock Code: 412) is a listed company in the Stock Exchange. Accordingly, China Shandong Hi-Speed Capital Limited and China Shandong Hi-Speed Financial Group Limited were deemed to be interested in these Shares under the SFO.

13. As at the Latest Practicable Date, DayShine Fund Management (Cayman) Limited ("**DayShine Fund Management**") was the general partner of DayShine Fund and was therefore deemed to have an interest in all the Shares beneficially owned by DayShine Agricultural Supply Chain Investment Fund L.P. ("**DayShine Fund**").

14. As at the Latest Practicable Date, Shenzhen Dachang Fund Management Co., Ltd.* (深圳達昌基金管理有限公司) ("**Shenzhen Dacheng**") was the sole shareholder of DayShine Fund Management and was therefore deemed to have an interest in all the Shares in which DayShine Fund Management was interested under the SFO.

15. As at the Latest Practicable Date, Shenzhen Yukai Industrial Co., Ltd.* (深圳裕開實業有限公司) ("**Shenzhen Yukai**") was the controlling shareholder of Shenzhen Dachang and was therefore deemed to have an interest in all the Shares in which Shenzhen Dachang was interested under the SFO.

16. As at the Latest Practicable Date, Li Qinggao was the controlling shareholder of each of Shenzhen Dachang and Shenzhen Yukai and was therefore deemed to have an interest in all the Shares in which Shenzhen Dachang was interested under the SFO.

17. As at the Latest Practicable Date, Wang Leilei was the controlling shareholder of Shenzhen Yukai and was therefore deemed to have an interest in all the Shares in which Shenzhen Yukai was interested under the SFO.

18. As at the Latest Practicable Date, Rationale (Holdings) Investment Limited ("**Rationale (Holdings) Investment**") was the limited partner interested in 100% of DayShine Fund, and was therefore deemed to have an interest in all the Shares beneficially owned by DayShine Fund.

19. As at the Latest Practicable Date, Rationale (Holdings) Investment was a wholly-owned subsidiary of Rationale Investment (Shanghai) Company Limited* (睿烜投資(上海)有限公司) ("**Rationale Investment (Shanghai)**") and Rationale Investment (Shanghai) was therefore deemed to have an interest in all the Shares in which Rationale (Holdings) Investment was interested under the SFO.

20. As at the Latest Practicable Date, Rationale Investment (Shanghai) was a wholly-owned subsidiary of China Minsheng New Energy Investment Co., Ltd.* (中民新能投資有限公司) ("**China Minsheng New Energy**") and China Minsheng New Energy was therefore deemed to have an interest in all the Shares in which Rationale Investment (Shanghai) was interested under the SFO.

21. As at the Latest Practicable Date, the equity interest of China Minsheng New Energy was held by China Minsheng Investment Company Limited* (中國民生投資股份有限公司) ("**China Minsheng Investment**") as to 90% and China Minsheng Investment was therefore deemed to have an interest in all the Shares in which China Minsheng New Energy was interested under the SFO.

22. As at the Latest Practicable Date, Cheer Hope Holdings Limited was a wholly-owned subsidiary of CCBI Investments Limited and CCBI Investments Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by Cheer Hope Holdings Limited under the SFO.

23. As at the Latest Practicable Date, CCBI Investments Limited was a wholly-owned subsidiary of CCB International (Holdings) Limited and CCB International (Holdings) Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCBI Investments Limited under the SFO.

24. As at the Latest Practicable Date, CCB International (Holdings) Limited was a wholly-owned subsidiary of CCB Financial Holdings Limited and CCB Financial Holdings Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB International (Holdings) Limited under the SFO.

25. As at the Latest Practicable Date, CCB Financial Holdings Limited was a wholly-owned subsidiary of CCB International Group Holdings Limited and CCB International Group Holdings Limited was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB Financial Holdings Limited under the SFO.

26. As at the Latest Practicable Date, CCB International Group Holdings was a wholly owned subsidiary of China Construction Bank Corporation and China Construction Bank Corporation was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB International Group Holdings Limited under the SFO.

27. As at the Latest Practicable Date, CCB International Group Holdings Limited was held by Central Huijin Investment Ltd. as to 57.11% and Central Huijin Investment Ltd. was therefore deemed to have an interest in all the Shares beneficially owned by trust by CCB Financial Holdings Limited under the SFO.

28. Industrial Bank Company Limited, Hong Kong Branch, enforces the Charged Shares as chargee by notifying the relevant broker through the Receivers.

* *For identification purpose only*

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person (other than the Directors and chief executives of the Company) who had, or was deemed or taken to have, an interest or short position in the Shares and underlying Shares of the Company which are required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

On the basis that the issued share capital of the Company and the shareholding of Gorgeous Investment in the Company remain unchanged immediately before the full exercise of the Buyback Mandate, in the event that the Directors exercise in full the power to buy back Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interests of Gorgeous Investment and the Purported Receivers in the issued Shares would be increased to approximately 51.71% of the total issued share capital of the Company. Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Buyback Mandate. In addition, the Directors consider that the full exercise of the Buyback Mandate will not lead to the percentage of the Company's public float falling below 25% of the Company's total issued share capital.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buyback Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

	Highest	**Lowest**
	HK$	*HK$*
2024		
August	suspended	suspended
September	suspended	suspended
October	suspended	suspended
November	suspended	suspended
December	suspended	suspended
2025		
January	suspended	suspended
February	suspended	suspended
March	suspended	suspended
April	suspended	suspended
May	suspended	suspended
June	suspended	suspended
July	suspended	suspended
August	suspended	suspended
September (up to the Latest Practicable Date)	suspended	suspended

* *Trading in Shares on the Stock Exchange has been suspended from 9:00 a.m. on 2 April 2024.*

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous six months (whether on the Stock Exchange or otherwise).

CHINA SMARTER ENERGY GROUP HOLDINGS LIMITED

中國智慧能源集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1004)

NOTICE IS HEREBY GIVEN that an annual general meeting of China Smarter Energy Group Holdings Limited (the "**Company**") will be held at Friday on 7 November 2025, 14/F., Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 11:00 a.m. for transacting the following ordinary and special business:

AS ORDINARY BUSINESS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Directors**") and of the auditors of the Company (the "**Auditors**") for the year ended 31 December 2023;

2. To consider and receive the audited consolidated financial statements of the Company and the reports of the Directors and of the Auditors for the year ended 31 December 2024;

3. To re-appoint ZHONGHUI ANDA CPA Limited as the Auditors and to hold office until the conclusion of the next general meeting of the Company and to authorize the board of Directors (the "**Board**") to fix their remuneration;

4. To re-elect Mr. Bo Dateng as an executive Director;

5. To re-elect Mr. Pun Hau Man as an independent non-executive Director;

6. To re-elect Mr. Choi Pun Lap as an independent non-executive Director;

7. To authorize the Board to fix the remuneration of Directors;

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

   "**THAT**:

   (a) subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

* *For identification purposes only*

(b) the aggregate number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(c) for the purposes of this resolution:

"**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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held.";

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorize the directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options granted under the share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution and this approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**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 revocation or variation of the authority given under this resolution by an ordinary resolution passed by the Company's shareholders in a general meeting; and

(iii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; and

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 recognized regulatory body or any stock exchange)."; and

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditional upon the passing of resolutions set out in Resolutions 8 and 9 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in Resolution 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate number of the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in Resolution 8 of the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of passing of this resolution.".

By order of the Board
Mr. Chen Xiaxuan
Chairman and Executive Director

Hong Kong, 30 September 2025

Notes:

1. The register of members of the Company will be closed from Tuesday, 4 November 2025 to Friday, 7 November 2025, both days inclusive, for determining the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting. No transfer of Shares will be registered during this period. Shareholders whose names appear on the register of members of the Company on Monday, 3 November 2025 are entitled to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 3 November 2025.

2. A form of proxy to be used for the meeting is enclosed.

3. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.

5. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Branch Share Registrar in Hong Kong, 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 the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

6. In relation to the ordinary resolutions set out in Resolutions 8, 9 and 10 of the above notice, the directors wish to state that they have no immediate plan to buy back any existing shares or issue any new shares of the Company.

7. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened, and in such event, the instruction appointing the proxy shall be deemed to be revoked.

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

9. Members of the Company or their proxies shall produce documents of their proof of identity when attending the Annual General Meeting.

10. If typhoon signal number 8 or above, or a "black" rainstorm warning is in effect any time after 7: 00 a.m. on the date of the Annual General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at http://www.cse1004.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

11. As at the date of this notice, the board comprises Mr. Chen Xiaxuan, Mr. Bo Dateng and Ms. Yue Lu as the executive directors of the Company, and Mr. Pun Hau Man, Mr. Lo Ka Ki and Mr. Choi Pun Lap as the independent non-executive directors of the Company.