

**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 you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **SRE Group Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
GRANTING OF AUTHORITY TO THE BOARD OF DIRECTORS  
TO APPOINT AUDITORS AND FIX THEIR REMUNERATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at 3rd Floor, Building 5, Oasis Central Ring Center, Lane 1628, Jinshajiang Road, Putuo District, Shanghai, China on Friday, 10 November 2023 at 11:00 a.m is set out on pages 18 to 22 of this circular. A proxy form for use at the Annual General Meeting is also enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, please complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the instrument appointing a proxy will be deemed to be revoked.

\* *For identification purpose only*

Hong Kong, 19 October 2023

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## **SPECIAL ARRANGEMENT FOR THE AGM**

### **LIVE STREAMING WEBCAST**

To enable Shareholders to participate in the Annual General Meeting, Shareholders not attending the Annual General Meeting in person may join a live streaming webcast of the Annual General Meeting where they can view and listen to the Annual General Meeting.

Shareholders that intend to participate in the Annual General Meeting through such means must contact and register with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, by email at [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) or by telephone hotline at (852) 2980 1333 no later than 11:00 a.m. on 9 November 2023 to obtain a webcast link address and passcode.

**Shareholders should note that viewing the live streaming webcast of the Annual General Meeting will not be counted towards a quorum nor will such participating Shareholders be able to cast their votes online.**

### **SUBMISSION OF QUESTIONS PRIOR TO AND AT THE ANNUAL GENERAL MEETING**

Shareholders can also submit their questions in relation to the matters to be discussed at the Annual General Meeting (a) in advance by sending them through email to [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com) or telephone hotline at (852) 2980 1333 of the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, not later than 11:00 a.m. on 9 November 2023; or (b) online during the live streaming webcast. The Company will endeavour to address as many relevant questions as possible at the Annual General Meeting.

## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 3rd Floor, Building 5, Oasis Central Ring Center, Lane 1628, Jinshajiang Road, Putuo District, Shanghai, China on Friday, 10 November 2023 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“close associates”	the meaning ascribed to it under the Listing Rules
“Companies Act”	the Bermuda Companies Act 1981
“Company”	SRE Group Limited, a company incorporated in Bermuda with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“core connected person(s)”	the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of Annual General Meeting
“PRC”	the People’s Republic of China which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PwC”	PricewaterhouseCoopers

## DEFINITIONS

“Repurchase Mandate”	the unconditional general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase, during the period as set out in the Repurchase Resolution, Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in Ordinary Resolution no. 4A
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Issue Mandate”	an unconditional general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares during the period as set out in the Ordinary Resolution no. 4B, up to a maximum of 20% of the total number of issued Shares as at the date of passing of the resolution approving the Share Issue Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



**SRE GROUP LIMITED**  
**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

*Board of Directors:*

*Executive Directors*

Mr. Qin Guohui (*Chairman*)

Mr. Kong Yong (*Acting Chief Executive Officer*)

Mr. Xu Ming

Mr. Jiang Qi

*Principal place of business*

*in Hong Kong:*

Suite 2806A, 28/F

Central Plaza

18 Harbour Road, Wanchai

Hong Kong

*Non-executive Directors*

Mr. Lu Jianhua

Mr. Pan Pan

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent non-executive Directors*

Mr. Zhuo Fumin

Mr. Ma Lishan

Mr. Chui Man Lung, Everett

Hong Kong, 19 October 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO REPURCHASE  
SHARES AND TO ISSUE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
GRANTING OF AUTHORITY TO THE BOARD OF DIRECTORS  
TO APPOINT AUDITORS AND FIX THEIR REMUNERATION,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors propose to seek your approval of the grant of the Repurchase Mandate and the Share Issue Mandate, in accordance with the Listing Rules, to be proposed at the Annual General Meeting.

\* *For identification purpose only*

## **LETTER FROM THE BOARD**

The purpose of this circular is to provide you with information regarding the proposed Repurchase Mandate, Share Issue Mandate, extension of the Share Issue Mandate; the re-election of retiring Directors; and the granting of authority to the Board to appoint auditors and fix their remuneration, and to seek your approval of the relevant Ordinary Resolutions relating to these matters at the Annual General Meeting.

### **GENERAL MANDATE TO REPURCHASE SHARES**

An Ordinary Resolution will be proposed at the Annual General Meeting to grant to the Directors the Repurchase Mandate, details of which are set out in Ordinary Resolution no. 4A.

As at the Latest Practicable Date, 20,564,713,722 Shares were in issue. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 2,056,471,372 Shares.

An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

### **GENERAL MANDATE TO ISSUE SHARES**

Two Ordinary Resolutions will be proposed at the Annual General Meeting to (i) grant to the Directors the Share Issue Mandate; and (ii) authorise an extension of the limit of the Share Issue Mandate so granted by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, if granted.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolution nos. 4B and 4C respectively.

### **RE-ELECTION OF THE RETIRING DIRECTORS**

According to Bye-law 87 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

The re-appointment of Directors has been reviewed by the nomination committee of the Company which made recommendation to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting.

Pursuant to Bye-law 87 of the Bye-laws, Mr. Kong Yong, Mr. Xu Ming and Mr. Ma Lishan will be retiring from their respective offices at the Annual General Meeting and be eligible for re-election.

According to Appendix 3 to the Listing Rules, all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after appointment.

## LETTER FROM THE BOARD

With effect from 1 December 2022, Mr. Chui Man Lung, Everett was appointed as an independent non-executive Director. With effect from 11 July 2023, Mr. Qin Guohui was appointed as an executive Director. Therefore, each of Mr. Chui Man Lung, Everett and Mr. Qin Guohui shall hold office only until the Annual General Meeting, and being eligible, offer themselves for re-election at the Annual General Meeting.

As such, Mr. Qin Guohui, Mr. Kong Yong, Mr. Xu Ming, Mr. Chui Man Lung, Everett and Mr. Ma Lishan will retire and, being eligible, offer themselves for re-election at the Annual General Meeting. Particulars of each of them are set out in Appendix II to this circular.

### RETIREMENT OF AUDITORS

PricewaterhouseCoopers (“PwC”) was re-appointed as the Company’s auditors at the Company’s annual general meeting held on 30 June 2022 to hold office until the conclusion of the forthcoming annual general meeting.

As disclosed in the announcement of the Company dated 18 September 2023, the Board has resolved not to re-appoint PwC as auditors of the Company at the Annual General Meeting as the Company was unable to reach consensus with PwC on the auditors’ remuneration for the financial year ending 31 December 2023.

The Company was incorporated under the laws of Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the retiring auditors to confirm whether or not there is any circumstance connected to their retirement which they consider should be brought to the attention of the Shareholders and creditors of the Company. PwC has, therefore, not issued such confirmation.

The Board confirms that there is no disagreement between PwC and the Company, and there are no other matters in respect of the retirement of auditors that need to be brought to the attention of the Shareholders and creditors of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to PwC for its professional and quality services rendered to the Company during the past years.

The Board is currently in the process of identifying and appointing new auditors to fill the vacancy following the retirement of PwC and will seek the Shareholders’ approval for granting of authority to the Board to appoint auditors and fix their remuneration at the Annual General Meeting.

### ANNUAL GENERAL MEETING

At the Annual General Meeting, the Ordinary Resolutions will be proposed to approve the proposed Repurchase Mandate, Share Issue Mandate, extension of the Share Issue Mandate, the re-election of retiring Directors and the granting of authority to the Board of Directors to appoint auditors and fix their remuneration. The notice of Annual General Meeting is set out on pages 18 to 22 of this circular.



## **LETTER FROM THE BOARD**

### **ACTION TO BE TAKEN**

A proxy form for use at the Annual General Meeting and any adjournment thereof is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, please complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harbour Road, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the instrument appointing a proxy will be deemed to be revoked.

### **VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **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.

### **RECOMMENDATION**

The Directors consider that the proposals for the re-election of retiring Directors, the granting of authority to the Board of Directors to appoint auditors and fix their remuneration, and the granting of the Repurchase Mandate, the Share Issue Mandate and the extension of the Share Issue Mandate are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

### **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 3 April 2023 and will continue to be suspended, pending the fulfilment of the resumption guidance and the grant of approval of the Stock Exchange for the resumption of trading of the Shares. For the avoidance of doubt, the release of this circular is not an indication that the resumption of trading of the Shares has been or will be approved or trading of the Shares will be resumed.

**LETTER FROM THE BOARD**

**ADDITIONAL INFORMATION**

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

Yours faithfully  
By Order of the Board  
**Qin Guohui**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

### **1. ISSUED SHARES**

As at the Latest Practicable Date, 20,564,713,722 Shares were in issue.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 2,056,471,372 Shares representing not more than 10% of the total number of issued Shares as at the date of passing of the Repurchase Resolution.

### **2. REASONS FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

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

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda. Pursuant to the Companies Act, the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, the profits that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a share repurchase may only be paid out of either the profits that would otherwise be available for dividend or distribution or out of the share premium or contributed surplus accounts of the Company.

There might be an 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 Company's annual report for the year ended 31 December 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARES PRICES

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

	<b>Highest Price</b>	<b>Lowest Price</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
October	0.018	0.012
November	0.021	0.012
December	0.026	0.017
<b>2023</b>		
January	0.023	0.021
February	0.024	0.019
March	0.028	0.010
April	0.013	0.013
May	0.013	0.013
June	0.013	0.013
July	0.013	0.013
August	0.013	0.013
September	0.013	0.013
October (up to the Latest Practicable Date)	0.013	0.013

#### 5. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is granted by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association and bye-laws of the Company and any applicable laws of Bermuda.

## 6. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the substantial shareholders of the Company, who have an interest in 10% or more of the total number of issued Shares as at the Latest Practicable Date, before and after such repurchase would be as follows:

Name of Shareholder	Number of Shares held	Percentage of shareholdings	Percentage of shareholding if Repurchase Mandate is exercised in full
China Minsheng Investment Corp., Ltd. <i>(Note 1)</i>	15,523,751,128	75.49%	83.87%
China Minsheng Jiaye Investment Co., Ltd. <i>(Note 1)</i>	15,523,751,128	75.49%	83.87%
Jiaxin Investment (Shanghai) Co., Ltd. <i>(Note 4)</i>	15,523,751,128	75.49%	83.87%
Jiasheng (Holding) Investment Limited <i>(Note 4)</i>	15,389,659,128	74.84%	83.15%
Jiashun (Holding) Investment Limited <i>(Note 4)</i>	15,389,659,128	74.84%	83.15%
Shi Jian <i>(Note 5)</i>	2,902,666,119	14.11%	15.68%
Jia Yun Investment Limited <i>(Notes 2, 3 &amp; 6)</i>	2,889,659,128	14.05%	15.61%
Si Xiao Dong <i>(Note 5)</i>	2,889,661,452	14.05%	15.61%
SRE Investment Holding Limited <i>(Notes 2, 3 &amp; 6)</i>	2,889,659,128	14.05%	15.61%
Zhi Tong Investment Limited Partnership <i>(Notes 1, 2 &amp; 3)</i>	2,022,761,390	9.84%	10.93%
Jiabo Investment Limited <i>(Notes 2, 3 &amp; 6)</i>	2,889,659,128	14.05%	15.61%
Starite International Limited <i>(Notes 2 &amp; 3)</i>	2,022,761,390	9.84%	10.93%
Zuo Xin <i>(Note 2)</i>	2,022,761,390	9.84%	10.93%
Jiazhi Investment Limited <i>(Notes 2 &amp; 3)</i>	2,022,761,390	9.84%	10.93%

*Notes:*

- (1) China Minsheng Investment Corp., Ltd. holds a 67.26% direct interest in China Minsheng Jiaye Investment Co., Ltd. Pursuant to Part XV of the SFO, China Minsheng Investment Corp., Ltd. and China Minsheng Jiaye Investment Co., Ltd. are respectively deemed to be interested in the Shares directly held or interested in by (a) Jiashun (Holding) Investment Limited (12,500,000,000 Shares), (b) Zhi Tong Investment Limited Partnership (2,022,761,390 Shares), (c) Jia Yun Investment Limited (866,897,738 Shares) and (d) Jiayou (International) Investment Limited (134,092,000 Shares).
- (2) A 100% direct interest in Jia Yun Investment Limited is held by Jiabo Investment Limited, which is 100% indirectly owned by China Minsheng Jiaye Investment Co., Ltd. Jia Yun Investment Limited holds a 60% direct interest in Jiazhi Investment Limited, which is a general partner of Zhi Tong Investment Limited Partnership. Accordingly, each of Jiabo Investment Limited, Jia Yun Investment Limited and Jiazhi Investment Limited is deemed to be interested in the Shares held by Zhi Tong Investment Limited Partnership under Part XV of the SFO.

The remaining 40% interests in Jiazhi Investment Limited is held by Starite International Limited, which is wholly-owned by Zuo Xin (as a nominee and representative of SRE Investment Holding Limited). Therefore, Starite International Limited, Zuo Xin and SRE Investment Holding Limited are deemed to be interested in the Shares held by Zhi Tong Investment Limited Partnership under Part XV of the SFO.

- (3) These Shares are held by Zhi Tong Investment Limited Partnership. Jiazhi Investment Limited is a general partner of Zhi Tong Investment Limited Partnership and is held as to 60% by Jia Yun Investment Limited and 40% by Starite International Limited. Jia Yun Investment Limited is also a limited partner of Zhi Tong Investment Limited Partnership.
- (4) These Shares are held by Jiashun (Holding) Investment Limited. Jiashun (Holding) Investment Limited is 100% directly owned by Jiasheng (Holding) Investment Limited, which is 100% directly owned by Jiaxin Investment (Shanghai) Co., Ltd. Jiaxin Investment (Shanghai) Co., Ltd. is 100% directly owned by China Minsheng Jiaye Investment Co., Ltd., which is owned as to 67.26% by China Minsheng Investment Corp., Ltd. Therefore, according to Part XV of the SFO, Jiasheng (Holding) Investment Limited, Jiaxin Investment (Shanghai) Co., Ltd., China Minsheng Jiaye Investment Co., Ltd. and China Minsheng Investment Corp., Ltd. are deemed to be interested in the Shares held by Jiashun (Holding) Investment Limited.
- (5) As each of Mr. Shi Jian and Ms. Si Xiao Dong has one-third or more of the voting rights at shareholders' meetings of SRE Investment Holding Limited, they are deemed to be interested in all the Shares interested in by SRE Investment Holding Limited under the SFO.
- (6) 866,897,738 Shares held by SRE Investment Holding Limited are charged to Jia Yun Investment Limited. SRE Investment Holding Limited retains the voting rights attached to the Shares. China Minsheng Investment Corp., Ltd. has confirmed to the Company that if the enforcement of the share charge will result in the Company failing to meet the public float requirement, China Minsheng Investment Corp., Ltd. will use its best efforts to assist the Company to maintain or restore its public float to comply with Rule 8.08(1)(a) of the Listing Rules, such as to sell its Shares in the open market.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchases made under the Repurchase Mandate. The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than 25% of the total number of issued Shares. The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code.

## **7. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting in accordance with the Bye-laws:*

**Mr. Qin Guohui**, aged 46, was appointed as an executive Director and chairman of the Board of the Company on 11 July 2023. He is also the chairman of each of the nomination committee and the investment committee and an authorised representative of the Company. He has been serving as the secretary of the board of directors and the vice president of China Minsheng Investment Corp., Ltd. (中國民生投資股份有限公司), a controlling shareholder and ultimate holding company of the Group since June 2022 and concurrently as the vice chairman of the board of director from August 2023. Prior to that, Mr. Qin served the position of assistant to the general manager and legally responsible person of the legal and compliance department of China Pacific Insurance (Group) Co., Ltd. (中國太平洋保險(集團)股份有限公司, a company listed on the Hong Kong Stock Exchange with stock code: 2601) from August 2007 to August 2012. He served as the general manager of the legal compliance and risk management department and legally responsible person of BOCOM MSIG Life Insurance Company Limited (交銀康聯人壽保險有限公司, currently known as 交銀人壽保險有限公司), a subsidiary of Bank of Communications Co., Ltd. (交通銀行股份有限公司, a company listed in Hong Kong Stock Exchange with stock code: 03328) from August 2012 to August 2015. He was the managing director of Shanghai Baomao Investment Group Co., Ltd. (上海寶茂投資集團有限公司, currently known as 寶茂投資管理集團有限公司) from August 2015 to November 2018. He served as the legal director of YANGO Holdings CO., Ltd. (陽光控股有限公司) and the vice president of YANGO Investment Group Co., Ltd. (陽光資本集團有限公司) from November 2018 to June 2022. Mr. Qin obtained a bachelor's degree in economic law from Peking University in June 1999. He obtained a master's degree and a doctor's degree in civil and commercial law from the China University of Political Science and Law in June 2002 and June 2005, respectively. Mr. Qin obtained his lawyer qualification from the Ministry of Justice of the People's Republic of China (中華人民共和國司法部) in 1999 and was qualified to practice as a securities professional and funds professional from the relevant industry associations in the PRC in 2004 and 2005, respectively. Mr. Qin has extensive experience in legal compliance and corporate governance.

Save as mentioned above, Mr. Qin does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Save as the directorships mentioned above, Mr. Qin has not held any other directorships in listed public companies in the last three years. Save as the directorships and the positions disclosed above, Mr. Qin does not hold any other positions with the Group.

As at the Latest Practicable Date, Mr. Qin does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the service agreement dated 11 July 2023 entered into between Mr. Qin and the Company, Mr. Qin was appointed as an executive Director for a term of 3 years commencing on 11 July 2023 (subject to retirement by rotation and re-election in accordance with the Bye-laws), unless otherwise terminated by either party by giving not less than 6 months' written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Qin is entitled to a remuneration of RMB990,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.



Save as disclosed above, Mr. Qin has confirmed that there are no other matters relating to the aforementioned re-designation of Mr. Qin that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Kong Yong**, aged 50, joined the Group as a vice president in October 2020 and was appointed as an executive Director and acting chief executive officer on 19 January 2021. He is also a member of the investment committee and an authorized representative of the Company. Mr. Kong graduated from the school of management of Anhui University in 1996 with a major in real estate operation and management. From 1998 to 2014, Mr. Kong worked in real estate sales and sales management for Hefei Yide Real Estate Planning Company (合肥藝德地產策劃公司), Tongling Runfeng Real Estate Co., Ltd. (銅陵潤豐置業有限公司), Guangdong Dingfeng Real Estate Group Co., Ltd. (廣東鼎峰地產集團有限公司) and Wanda Group Co., Ltd. (萬達集團公司). From 2014 to 2016, Mr. Kong served as project general manager of Beijing Jinhao Real Estate Company (北京金豪地產公司). From 2016 to 2017, Mr. Kong was project general manager of Anhui Huichuang Real Estate Company (安徽徽創地產公司). Mr. Kong was general manager of Lai Fung Group Linqun Project Company (麗豐集團臨泉項目公司) from 2017 to 2018. From 2018 to September 2020, Mr. Kong was vice president of Wanxin Group (萬新集團) in the Fujian region and general manager of Zhangzhou City Company (漳州城市公司). Mr. Kong has extensive experience in real estate development, construction and real estate operation management.

Mr. Kong does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Save as the directorships mentioned above, Mr. Kong has not held any other directorships in listed public companies in the last three years. Save as the directorships and the positions disclosed above, Mr. Kong does not hold any other positions with the Group.

As at the Latest Practicable Date, Mr. Kong does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the service agreement dated 19 January 2021 entered into between Mr. Kong and the Company, Mr. Kong was appointed as an executive Director for a term of 3 years commencing on 19 January 2021 (subject to retirement by rotation and re-election in accordance with the Bye-laws), unless otherwise terminated by either party by giving not less than 6 months' written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Kong is entitled to a remuneration of RMB1,500,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Kong has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.



**Mr. Xu Ming**, aged 44, was appointed as an executive Director on 29 April 2021. He is also the vice president of the Company, in charge of human resources, administration and asset management departments. Mr. Xu obtained a bachelor's degree in administration management from Zhejiang University in 2001. From 2001 to 2006, he served as the assistant HR manager in Shanghai Sansheng Hongye Investment (Group) Co., Ltd.\* (上海三盛宏業投資(集團)有限責任公司) From 2006 to 2009, he worked as the assistant director of human resources of Yanlord Land Group Ltd. From 2009 to 2012, he was general manager of human resources of Sino-Singapore Nanjing Eco Hi-tech Island Development Co., Ltd. From 2012 to 2018, he worked in Fosun Hive\* (復星蜂巢) (formerly known as Fosun Property Holdings Co., Ltd.\* (復星地產控股有限公司)) as senior director of human resources, co-general manager of human resources and assistant president and general manager of human resources. From 2018 to 2021, he served as chief executive officer at Fosun Education Industry Development Group\* (復星教育產業發展集團), co-president at Smart Retail Industry Development Group\* (智慧零售產業發展集團) and managing director at Yuyuan Stock Strategic Investment Center\* (豫園股份戰略投資中心). Since April 2021, Mr. Xu has been chairman of Shanghai Meilan Lake Town Enterprise Management Co., Ltd.\* (上海美蘭湖小鎮企業管理有限公司), a wholly-owned subsidiary of the Group. Mr. Xu was one of the recipients of the "Top 10 HR managers in the Yangtze River Delta" award in 2015.

Mr. Xu does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Save as the directorships mentioned above, Mr. Xu has not held any other directorships in listed public companies in the last three years. Save as the directorships and the positions disclosed above, Mr. Xu does not hold any other positions with the Group.

As at the Latest Practicable Date, Mr. Xu does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the appointment letter dated 19 January 2021 entered into between Mr. Xu and the Company, Mr. Xu was appointed as an executive Director for a term of 3 years commencing on 19 January 2021 (subject to retirement by rotation and re-election in accordance with the Bye-laws), unless otherwise terminated by either party by giving not less than 6 months' written notice to the other or otherwise in accordance with the other terms of the appointment letter. Pursuant to his appointment letter, Mr. Xu is entitled to a remuneration of RMB1,815,800 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Xu has confirmed that there are no other matters relating to his re-election that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chui Man Lung, Everett**, aged 59, was appointed as an independent non-executive Director on 1 December 2022. He is also the chairman of the audit committee and a member of the remuneration committee of the Company. Mr. Chui graduated from the University of Southampton and was awarded the degree of BSc (Social Sciences) in Business Economics & Accounting. Mr. Chui is a fellow member of the Hong Kong Institute of Certified Public

Accountants and the Association of Chartered Certified Accountants. Mr. Chui is also a fellow member of The Institute of Chartered Accountants in England and Wales. Mr. Chui became a qualified professional accountant in 1991 when he worked in the audit department of KPMG Peat Marwick until his departure in 1993, during which period he took part in the auditing of listed companies and listing applicants and restructuring. Mr. Chui has been the founding partner of Cen-1 Partners Limited since 2008 and has been the founding partner of WKI Group Limited\* (緯能集團有限公司) since 2012, both of which mainly provide professional advisory services to listed and private companies in Hong Kong, Mainland China and other parts of Asia. Mr. Chui served as the financial controller and the company secretary of Yau Lee Holdings Limited\* (有利集團有限公司) (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), stock code: 406) from February 1995 to June 2008. Mr. Chui served as an independent non-executive director of Cosmopolitan International Holdings Limited\* (四海國際集團有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 120) from March 2002 to March 2003; an independent non-executive director of Duoyuan Printing, Inc. (a company previously listed on the New York Stock Exchange) from October 2010 to March 2013; an independent non-executive director of Mingyuan Medicare Development Company Limited\* (銘源醫療發展有限公司) (a company previously listed on the Main Board of Stock Exchange, stock code: 233 but was delisted on 22 January 2020) from September 2015 to May 2016; an independent non-executive director of China Ocean Fishing Holdings Limited\* (中國海洋捕撈控股有限公司) (now known as China Ocean Group Development Limited\* (中國海洋集團發展有限公司)) (a company listed on the GEM of the Stock Exchange, stock code: 8047) from May 2015 to May 2017; an independent non-executive director of New Sports Group Limited\* (新體育集團有限公司) (now known as Glory Sun Land Group Limited\* (寶新置地集團有限公司)) (a company listed on the Main Board of the Stock Exchange, stock code: 299) from September 2013 to January 2017; an independent non-executive director, of Taung Gold International Limited\* (壇金礦業有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 621) from April 2010 to October 2017; an independent non-executive director of Million Stars Holdings Limited\* (萬星控股有限公司) (a company listed on the GEM of the Stock Exchange, stock code: 8093) from February 2017 to January 2018; an independent non-executive director of Up Energy Development Group Limited\* (優派能源發展集團有限公司) (a company previously listed on the Main Board of the Stock Exchange with stock code: 307 but was delisted on 5 January 2022) from June 2016 to August 2018. Mr. Chui is currently serving as the company secretary of Vital Innovations Holdings Limited\* (維太創科控股有限公司) (a company listed on the Main Board of the Stock Exchange, Stock Code: 6133) since 16 August 2014; the company secretary of Lingbao Gold Group Company Ltd. \* (靈寶黃金集團股份有限公司) (a company listed on the Main Board of the Stock Exchange, Stock Code: 3330) since 8 May 2019; the company secretary of Hang Yick Holdings Company Limited\* (恒益控股有限公司) (a company listed on the Main Board of the Stock Exchange, Stock Code: 1894) since 18 November 2021. An independent director of Jianzhi Education Technology Group Company Limited\* (見知教育科技集團有限公司) (a company listed on NASDAQ, Stock Code: JZ) since August 2022; an independent non-executive director of EcoGreen International Group Limited\* (中怡國際集團有限公司) (a company listed on the Main Board of the Stock Exchange, Stock Code: 2341) since 8 November 2022.

Mr. Chui does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as the directorship mentioned above, Mr. Chui has not held any other directorships in listed public companies in the last three years. Save as the directorship and the position disclosed above, Mr. Chui does not hold any other positions with the Group.

As at the Latest Practicable Date, Mr. Chui does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the appointment letter dated 1 December 2022 entered into between Mr. Chui and the Company, Mr. Chui was appointed as an independent non-executive Director for a term of 2 years commencing on 1 December 2022 (subject to retirement by rotation and re-election in accordance with the Bye-laws), unless otherwise terminated by either party by giving not less than 1 month's written notice to the other or otherwise in accordance with the other terms of the appointment letter. Pursuant to his appointment letter, Mr. Chui is entitled to a remuneration of HK\$360,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chui has confirmed that there are no other matters in connection with his re-election that need to be brought to the attention of the Shareholders and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Ma Lishan**, aged 71, was appointed as an independent non-executive Director on 31 March 2016. He is also the chairman of the Remuneration Committee and a member of the Audit Committee, Nomination Committee, and the Investment Committee of the Company. He has extensive experience in corporate operation and management. Mr. Ma graduated from Beijing Foreign Studies University in the People's Republic of China in 1975. Mr. Ma served in various senior managerial positions such as chairman, executive director and general manager in certain large-scale sole proprietorships and joint ventures under China Oil & Foodstuff Corporation. From January 1996, Mr. Ma served as an executive director of China Foods Limited (中國食品有限公司), a company listed on the Stock Exchange (stock code: 506) and has concurrently served as a managing director since June 2003. In 2000, Mr. Ma was appointed as the vice president of China Oil & Foodstuff Corporation (COFCO). From June 2008 to January 2009, Mr. Ma was an executive director of Sino Resources Group Limited (now known as Elife Holdings Limited), a company listed on the Stock Exchange (stock code: 223). From September 2010 to August 2012, he was the executive director, chief executive officer and chairman of Hao Tian Resources Group Limited (now known as Hao Tian Development Group Limited), a company listed on the Stock Exchange (stock code: 474). Mr. Ma has been appointed as an independent non-executive director of Silver Base Group Holdings Limited (a company listed on the Stock Exchange, stock code: 886) (in liquidation) since 6 March 2008, and has been re-designated from an independent non-executive director to a non-executive director since 30 December 2021 and finally resigned as a non-executive director on 30 June 2023. Mr. Ma was appointed as an independent non-executive director of Sunac China Holdings Limited, a company listed on the Stock Exchange (stock code: 1918) since 20 August 2009. Mr. Ma was appointed as an independent non-executive director of China Minsheng Drawin Technology Group Limited (now known as

China Minsheng DIT Group Limited), a company listed on the Stock Exchange (stock code: 726) since 28 June 2016 and an independent non-executive director of Huarong International Financial Holdings Limited (stock code: 993) since 19 August 2016.

Mr. Ma does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as the directorship mentioned above, Mr. Ma has not held any other directorships in listed public companies in the last three years. Save as the directorship and the position disclosed above, Mr. Ma does not hold any other positions with the Group.

As at the Latest Practicable Date, Mr. Ma does not have any interest in the Shares within the meaning of Part XV of the SFO. Pursuant to the appointment letter dated 28 March 2022 entered into between Mr. Ma and the Company, Mr. Ma was appointed as an independent non-executive Director for a term of 2 years commencing on 31 March 2022 (subject to retirement by rotation and re-election in accordance with the Bye-laws), unless otherwise terminated by either party by giving not less than 1 month's written notice to the other or otherwise in accordance with the other terms of the appointment letter. Pursuant to his appointment letter, Mr. Ma is entitled to a remuneration of HK\$360,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Ma has confirmed that there are no other matters in connection with his re-election that need to be brought to the attention of the Shareholders and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of SRE Group Limited (the “Company”) will be held at 3rd Floor, Building 5, Oasis Central Ring Center, Lane 1628, Jinshajiang Road, Putuo District, Shanghai, China on Friday, 10 November 2023 at 11:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2022.
2.
  - (i) To re-elect Mr. Qin Guohui as an executive director of the Company.
  - (ii) To re-elect Mr. Kong Yong as an executive director of the Company.
  - (iii) To re-elect Mr. Xu Ming as an executive director of the Company.
  - (iv) To re-elect Mr. Chui Man Lung, Everett as an independent non-executive director of the Company.
  - (v) To re-elect Mr. Ma Lishan as an independent non-executive director of the Company.
  - (vi) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. To authorise the board of directors of the Company to appoint auditors and fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
  - A. **“THAT:**
    - (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company on The Stock Exchanges of Hong Kong Limited (the “Stock Exchange”) or on any other stock

\* *For identification purpose only*

## NOTICE OF ANNUAL GENERAL MEETING

exchanges on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the total number of issued shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing 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 earlier of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the “Bye-laws”) or any applicable laws to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

### B. “THAT:

- (a) subject to paragraph (c) 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 additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;



## NOTICE OF ANNUAL GENERAL MEETING

- (c) the total number of shares allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends in accordance with the Bye-laws from time to time; (iii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any bonds, warrants, debenture, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company; or (iv) an issue of shares under any option scheme 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 and/or any other participants of shares or rights to acquire shares in the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied 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 the holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

## NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** subject to the passing of ordinary resolutions nos. 4A and 4B set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in resolution no. 4B of the Notice be and is hereby extended by the addition thereto of such number representing the total number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 4A set out in the Notice, provided that such amount of shares shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing the said resolution.”

By Order of the Board  
**SRE Group Limited**  
**Qin Guohui**  
*Chairman*

Hong Kong, 19 October 2023

*Notes:*

1. The register of members of the Company will be closed from Tuesday, 7 November 2023 to Friday, 10 November 2023 (both days inclusive), for the purpose of determining the entitlement of the shareholders of the Company to attend and vote at the annual general meeting of the Company. No transfer of shares during the said period will be registered. In order to qualify to attend and vote at the meeting, all completed transfer forms, accompanied by the relevant share certificates, have to be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration, not later than 4:30 p.m. on Monday, 6 November 2023.
2. A member of the Company entitled to attend and vote at the meeting or any adjourned meeting thereof convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. In order to be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis 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. Completion and return of the proxy form shall not preclude a member from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), all votes of the shareholders of the Company must be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. Where there are joint registered holders of any shares of the Company, any one of such joint holders may vote either in person or by proxy in respect of such shares of the Company as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.



## NOTICE OF ANNUAL GENERAL MEETING

7. With regard to item no. 2 in this notice, particulars of the retiring directors are set out in Appendix II to the circular to shareholders of the Company dated 19 October 2023.
8. With regard to the resolutions referred to in items no. 4A, 4B and 4C in this notice, the board of directors of the Company proposes to seek its shareholders' approval of the general mandates to repurchase shares in the Company and to issue shares in the Company and a circular in connection with such proposals will be dispatched to the shareholders of the Company.

*As at the date hereof, the Board comprises four executive Directors, namely Mr. Qin Guohui, Mr. Kong Yong, Mr. Xu Ming and Mr. Jiang Qi; two non-executive Directors, namely Mr. Lu Jianhua and Mr. Pan Pan; and three independent non-executive Directors, namely Mr. Zhuo Fumin, Mr. Ma Lishan and Mr. Chui Man Lung, Everett.*