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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **China Boqi Environmental (Holding) Co., Ltd.**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**China Boqi Environmental (Holding) Co., Ltd.**  
**中國博奇環保(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2377)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of China Boqi Environmental (Holding) Co., Ltd. to be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on 31 May 2024 at 10:30 a.m. is set out on pages 20 to 24 of this circular.

A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.chinaboqi.com](http://www.chinaboqi.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 10:30 a.m. on 29 May 2024 (Hong Kong time) (being not less than 48 hours before the time of the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish.

25 April 2024

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b> .....	3
INTRODUCTION .....	3
GENERAL MANDATE TO ISSUE SHARES .....	4
REPURCHASE MANDATE TO REPURCHASE SHARES .....	4
EXTENSION MANDATE .....	5
RE-ELECTION OF RETIRING DIRECTORS .....	5
DECLARATION OF FINAL DIVIDEND .....	7
CLOSURE OF REGISTER OF MEMBERS .....	7
NOTICE OF ANNUAL GENERAL MEETING .....	8
FORM OF PROXY .....	8
VOTING BY WAY OF POLL .....	8
RESPONSIBILITY STATEMENT .....	9
RECOMMENDATION .....	9
<b>APPENDIX I – DETAILS OF RETIRING DIRECTORS</b> .....	10
<b>APPENDIX II – EXPLANATORY STATEMENT</b> .....	17
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	20

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on 31 May 2024 at 10:30 a.m. or any adjournment thereof, the notice of which is set out on pages 20 to 24 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	China Boqi Environmental (Holding) Co., Ltd. (中國博奇環保(控股)有限公司), a company incorporated in the Cayman Islands on 30 January 2015 as an exempted company with limited liability, and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted, issued or dealt with under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue or deal with new Shares not exceeding 20 per cent of the aggregate number of issued shares of the Company as at the date of passing the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“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
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to repurchase Shares not exceeding 10 per cent of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Future Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America

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LETTER FROM THE BOARD

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**China Boqi Environmental (Holding) Co., Ltd.**

**中國博奇環保(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2377)**

*Executive Directors:*

Mr. Zeng Zhijun (*Chairman*)

Mr. Liu Genyu

Ms. Qian Xiaoning

*Registered office:*

PO Box 309, Umland House

Grand Cayman KY1-1104

Cayman Islands

*Non-executive Directors:*

Mr. Cheng Liquan Richard

Mr. Zheng Tony Tuo

Mr. Zhu Weihang

Mr. Chen Xue

*Principal place of business in*

*Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

*Independent non-executive Directors:*

Dr. Xie Guozhong

Mr. Lu Zhifang

Prof. Yu Wayne W.

Ms. Zhang Fan

25 April 2024

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
DECLARATION OF FINAL DIVIDEND  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and information in respect of the following proposals to be put forward at the Annual General Meeting: (i) the granting of the General Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Extension Mandate which extends the General Mandate to include Shares bought back pursuant to the Repurchase Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) the declaration of final dividend.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue the Shares. An ordinary resolution numbered 5(A) will be proposed at the Annual General Meeting to grant to the Directors the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with new shares in the share capital of the Company up to 20 per cent of the total number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,005,720,799 Shares. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be allotted, issued and otherwise dealt with pursuant to the General Mandate will be 201,144,159 Shares, being 20 per cent of the total number of issued Shares.

The General Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

### REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 5(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the power of the Company to repurchase the issued Shares representing up to 10 per cent of the total number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, the Company had 1,005,720,799 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that there is no change in the number of the issued Shares during the period between the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 100,572,079 Shares, being 10 per cent of the total number of issued Shares. The Repurchase Mandate will expire at the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

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## **LETTER FROM THE BOARD**

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If the Company conducts a share consolidation or subdivision after the General Mandate or the Repurchase Mandate has been approved at the Annual General Meeting, the maximum number of Shares that may be allotted, issued and otherwise dealt with under the General Mandate or repurchased under the Repurchase Mandate (as the case may be) as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same.

As required by the Listing Rules, an explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **EXTENSION MANDATE**

Subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B), if approved by the Shareholders at the Annual General Meeting, will be added to extend the 20 per cent limit of the General Mandate as mentioned in the ordinary resolution numbered 5(A), provided that such additional amount shall not exceed 10 per cent of the total number of issued shares of the Company as at the date of the passing of the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the General Mandate.

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

Pursuant to Article 16.18 of the Articles of Association, Mr. Liu Genyu, Mr. Zhu Weihang and Dr. Xie Guozhong, will retire from offices as Directors by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Pursuant to Article 16.2 of the Articles of Association, Ms. Qian Xiaoning, Prof. Yu Wayne W. and Ms. Zhang Fan, will hold office until the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Details of the retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

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## LETTER FROM THE BOARD

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### **Procedure and Process for Nomination of Directors**

The nomination committee of the Company (the “**Nomination Committee**”) shall recommend to the Board for the appointment of a Director including an independent non-executive director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company’s Board Diversity Policy, the requirements in the Company’s constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates’ contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

### **Recommendation of the Nomination Committee and the Board**

The Nomination Committee has considered the respective extensive experience in the accounting field of Dr. Xie Guozhong, the economic and finance field of Prof. Yu Wayne W. and the legal field of Ms. Zhang Fan, their working profile and other experience and factors as set out in their respective biographical details in Appendix I to this circular. The Nomination Committee is satisfied that Dr. Xie, Prof. Yu and Ms. Zhang have the required character, integrity and experience to continuously fulfil their role as an independent non-executive Director effectively. The Board believed that their re-election as the independent non-executive Directors would be in the best interests of the Company and the Shareholders as a whole.

In addition, Dr. Xie, Prof. Yu and Ms. Zhang have made an annual confirmation of independence respectively pursuant to Rule 3.13 of the Listing Rules. During their appointment, they have demonstrated their ability to provide an independent view to the Company’s matters. The Nomination Committee and the Board are of the view that they are able to continue to fulfil their role as independent non-executive Directors and therefore propose to the Shareholders for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### DECLARATION OF FINAL DIVIDEND

As mentioned in the annual results announcement of the Company for the year ended 31 December 2023 dated 22 March 2024, it was the intention of the Board to recommend a final dividend for the year ended 31 December 2023 of HK\$3.50 cents per Share, which is subject to the approval of the Shareholders at the Annual General Meeting and compliance with the Cayman Companies Act. An ordinary resolution numbered 2 will be proposed at the Annual General Meeting to approve the declaration of the final dividend.

Under Section 34(2) of the Cayman Companies Act, the share premium account may be applied by a company to pay dividends to members provided that no dividend may be paid to members out of the share premium account unless, immediately following the date on which the dividend is proposed to be paid, the company shall be able to pay its debts as they fall due in the ordinary course of business. The Board confirms that with respect to the dividend, the Company shall be able to pay its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be paid.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of Shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 27 May 2024.

For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Monday, 17 June 2024 to Wednesday, 19 June 2024, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of an ordinary resolution numbered 2 at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Friday, 14 June 2024.

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## **LETTER FROM THE BOARD**

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### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 20 to 24 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting of the General Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Extension Mandate which extends the General Mandate to include Shares bought back pursuant to the Repurchase Mandate to the Directors; (iv) the re-election of the retiring Directors; and (v) the declaration of final dividend.

### **FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.chinaboqi.com](http://www.chinaboqi.com). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon not later than 10:30 a.m. on 29 May 2024 (being not less than 48 hours before the time of the Annual General Meeting) or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.11 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her/its name in the register. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, 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 proposed resolutions for the granting to the Directors the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and the Extension Mandate, the re-election of the retiring Directors, and the declaration of final dividend are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**China Boqi Environmental (Holding) Co., Ltd.**

**Zeng Zhijun**

*Chairman, Executive Director and Chief Executive Officer*

*The following are the particulars of the Directors proposed to be re-elected at the Annual General Meeting and which are required to be disclosed under the Listing Rules.*

#### EXECUTIVE DIRECTORS

**Mr. Liu Genyu (劉根鈺) (“Mr. Liu”)**, aged 60, is an executive Director. He was appointed to the Board on 28 February 2018, and has redesigned as an executive Director on 1 July 2023.

Mr. Liu currently serves as an executive director and served as vice chairman and joint chief executive officer of the board of directors of China Nuclear Energy Technology Corporation Limited (中國核能科技集團有限公司), a listed company on the Main Board of the Stock Exchange (stock code: 611) which engages in EPC operations and consulting services, solar power generation operations and financing operations. Mr. Liu served as an executive director and the vice chairman of GCL New Energy Holdings Limited from 7 December 2020 to 9 September 2022, which is a company listed on the Stock Exchange (stock code: 451) mainly engaging in the sales of electric power and the development, construction, operation and management of photovoltaic power stations.

Mr. Liu has extensive experience in project development, commercial negotiation and operational management in the electric power industry. During the period from May 2007 to December 2012, Mr. Liu was the chief executive officer as well as an executive director, a member of the executive committee and the authorized representative of China Power New Energy Development Company Limited (中國電力新能源發展有限公司), a company listed on the Stock Exchange (stock code: 735) that engages in developing, constructing, owning, operating and managing clean energy power plants. Prior to that, Mr. Liu served as the vice president of Chongqing Jiulong Electric Power Co., Ltd\* (重慶九龍電力股份有限公司) (principally engaged in electric power production), a company listed on the Shanghai Stock Exchange (stock code: 600292), and he was mainly responsible for construction projects and market management.

Mr. Liu received his bachelor’s degree in industrial electric automation from Harbin Institute of Technology in June 1991. Mr. Liu was awarded an executive master’s degree in business administration (EMBA) from Tsinghua University in July 2005.

As at Latest Practicable Date, Mr. Liu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Liu does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Mr. Liu does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Liu has entered into a service agreement with the Company for an initial term of three years commencing from 1 July 2023 unless terminated by not less than three months' notice in writing served by him or the Company. Mr. Liu is entitled to a remuneration of RMB850,000 per annum or such higher sum as the Board may from time to time decide.

Save as disclosed above, in relation to the re-election of Mr. Liu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

**Ms. Qian Xiaoning (錢曉寧) (“Ms. Qian”)**, aged 50, is an executive Director and senior vice president of the Company. She joined the Group in February 2007 and was appointed to the Board with effect from 1 July 2023. Ms. Qian is primarily responsible for managing human resources, legal compliance issues and development of new business segments. Since joined the Group, Ms. Qian has held various positions including general manager of legal department, general manager of Environmental Remediation Department, Board secretary, vice president and senior vice president of Beijing Boqi Electric Power SCI-TECH Co., Ltd.\* (北京博奇電力科技有限公司). Ms. Qian is also a director of Beijing Bosheng Environmental SCI-TECH Co., Ltd.\* (北京博聖環保科技有限公司), the supervisor of Shanxi Puzhou Boqi Environmental Technology Co., Ltd.\* (山西蒲州博奇環保科技有限公司), Shanxi Hejin Boqi Environmental Technology Co., Ltd.\* (山西河津博奇環保科技有限公司) and Jiangxi Jinggangshan Boqi Environmental Technology Co., Ltd. (江西井岡山博奇環保科技有限公司), the general manager of Shanxi Bo Yuan Qi Cheng Environmental Equipment Service Co., Ltd. (山西博源奇晟環保設備服務有限公司) and a director of Beijing Boqi Tianqi Environmental Protection Technology Co., Ltd.\* (北京博奇天啟環保科技有限公司).

Prior to joining the Group, Ms. Qian was a securities transaction representative (證券事務代表) of Yongyou Network Technology Co., Ltd. (用友網路科技股份有限公司), (previously known as 用友軟件股份有限公司, a listed company on the Shanghai Stock Exchange, stock code: 600588), an enterprise management software and cloud service provider in the PRC, from 2001 to February 2007. During the period from July 1996 to August 1997, Ms. Qian worked at the legal department of CITIC Group (previously known as China International Trust Investment Corporation).

Ms. Qian graduated from China University of Political Science and Law in July 1996 with a bachelor's degree in economic law. Ms. Qian obtained a master's degree in economic law from China University of Political Science and Law in June 2006 and a master's degree in business administration from Chinese University of Hong Kong in December 2010.

As at Latest Practicable Date, Ms. Qian has interests in 5,366,000 Shares, including (i) 1,576,000 Shares pursuant to the pre-IPO share award scheme adopted by the Company on 15 April 2016; and (ii) 3,790,000 Shares pursuant to the share option scheme adopted by the Company on 29 December 2020. Save as disclosed herein, Ms. Qian does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Qian does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Ms. Qian does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Ms. Qian does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Qian has entered into a service agreement with the Company for an initial term of three years commencing from 1 July 2023 unless terminated by not less than three months' notice in writing served by her or the Company. Ms. Qian is entitled to a remuneration of RMB850,000 per annum or such higher sum as the Board may from time to time decide.

Save as disclosed above, in relation to the re-election of Ms. Qian as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

#### NON-EXECUTIVE DIRECTOR

**Mr. Zhu Weihang (朱偉航) ("Mr. Zhu")**, aged 37, is a non-executive Director. Mr. Zhu was appointed to the Board on 9 January 2017.

Mr. Zhu is currently the chairman of Guangdong Pearl River Investment Co., Ltd.\* (廣東珠江投資股份有限公司), where he is fully responsible for the company's strategic planning, major investment and production management. Mr. Zhu has been working at Guangdong Pearl River Investment Co., Ltd.\* (廣東珠江投資股份有限公司) since September 2008, where he has held various positions in its different branch companies. From September 2008 to September 2011, Mr. Zhu worked at the Guangdong Pearl River Investment Co., Ltd. Finance Management Center\* (廣東珠江投資股份有限公司融資管理中心) where he held positions as a financing chief executive, assistant to the director, deputy director and director. From October 2011 to September 2012, Mr. Zhu worked at the North China branch office of Guangdong Pearl River Investment Co., Ltd.\* (廣東珠江投資股份有限公司) as the deputy general manager and the standing deputy general manager.

Mr. Zhu graduated from Sun Yat-sen University (中山大學) with a bachelor's degree in finance in June 2012.

As at Latest Practicable Date, Mr. Zhu has interests in 152,170,529 Shares. Save as disclosed herein, Mr. Zhu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Zhu does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Mr. Zhu does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Mr. Zhu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Zhu has signed appointment letter with the Company for a term of three years with effect from 28 February 2024, which may be terminated by not less than one month's notice in writing served by him or the Company. Mr. Zhu is not entitled to any director's fees.

Save as disclosed above, in relation to the re-election of Mr. Zhu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Dr. Xie Guozhong (謝國忠) (“Dr. Xie”)**, aged 63, is an independent non-executive Director, the chairman of the Audit Committee and a member of the Nomination Committee. He was appointed to the Board on 28 February 2018.

Dr. Xie is an independent economist based in the PRC and is a columnist for publications including South China Morning Post, The New Century Weekly (renamed as Caixin) and Bloomberg where he published his articles analyzing and consulting on global economics and financial markets. Dr. Xie was named as one of the “50 most influential persons in finance” by Bloomberg in 2013. Dr. Xie has 20 years expertise in financial services and has extensive financial management experience in the fields of corporate finance. From December 2007 to December 2010, Dr. Xie served as an independent non-executive director of Shenzhen Development Bank Co., Ltd\* (深圳發展銀行股份有限公司), which was listed on the Shenzhen Stock Exchange (stock code: 000001). Dr. Xie worked for Morgan Stanley from July 1997 to September 2006 and held the role of managing director. He was working in the capacity of a managing director in the research division of Morgan Stanley in Hong Kong before his departure. Prior to joining Morgan Stanley, Dr. Xie worked for Macquarie Bank in Singapore as an associate director from 1995 to 1997. Since June 2022, Dr. Xie has served an independent director of Richinfo Technology Co., Ltd. (彩訊科技股份有限公司) (formerly known as Shenzhen Richinfo Technology Co., Ltd. (深圳市彩訊科技有限公司), a listed company on the Shenzhen Stock Exchange since 23 March 2018, stock code: 300634. SZ), a company that provides mobile Internet technology services in China.

Dr. Xie received his master's degree of science in transportation and a PhD in Philosophy (in the field of economics) from Massachusetts Institute of Technology in September 1987 and June 1990, respectively.

As at Latest Practicable Date, Dr. Xie does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. Xie did not hold directorships in any listed public companies in the last three years.

Save as disclosed above, Dr. Xie does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Dr. Xie does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Dr. Xie has signed appointment letter with the Company for a term of three years with effect from 28 February 2024. Dr. Xie is entitled to a fixed director's fee of 200,000 per annum.

Save as disclosed above, in relation to the re-election of Dr. Xie as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

**Prof. Yu Wayne W. (俞偉峰) (“Prof. Yu”)**, aged 61, is an independent non-executive Director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). He was appointed to the Board with effect from 1 July 2023.

Prof. Yu currently is a professor of Economics and Finance, City University of Hong Kong. Prof. Yu worked at Hong Kong Polytechnic University and Queen's University in Canada. Prof. Yu is currently an independent non-executive director of Puxing Energy Limited (a company listed on the Stock Exchange, stock code: 90), Zhejiang Haers Vacuum Containers Co., Ltd. (浙江哈爾斯真空器皿股份有限公司) (a companies listed on the Shenzhen Stock Exchange, Stock Code: 002615) and Concord Medical Services Holdings Limited (a company listed on the New York Stock Exchange, stock ticker: CCM). Prof. Yu also served as an independent non-executive director of Richinfo Technology Co., Ltd. (彩訊科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300634) from June 2019 to June 2022.

Prof. Yu holds a Bachelor of Business Administration degree, a Master of Arts (Economics) degree and a Ph.D. (Finance) degree.

As at Latest Practicable Date, Prof. Yu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Prof. Yu does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Prof. Yu does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Prof. Yu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Prof. Yu has signed appointment letter with the Company for an initial term of three years commencing from 1 July 2023. Prof. Yu is entitled to a fixed director's fee of RMB200,000 per annum.

Save as disclosed above, in relation to the re-election of Prof. Yu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

**Ms. Zhang Fan (張帆) (“Ms. Zhang”)**, aged 48, is an independent non-executive Director and a member of the audit committee of the Company. She was appointed to the Board with effect from 1 July 2023.

Ms. Zhang is a partner of the dispute resolution department at Beijing Zhong Lun Law Firm. Before joining Beijing Zhong Lun Law Firm, Ms. Zhang was a partner of the dispute resolution department at Beijing King & Wood Mallesons. Ms. Zhang is also the vice-president of Beijing Chongqing Chamber of Commerce. Ms. Zhang has vast experience in political-legal and juridical work. From 1997 to 2015, Ms. Zhang successively served at three-tiered courts and political and legal departments, responsible for judicial trials and political and legal matters. Ms. Zhang has also been an independent director of Kelin Environmental Protection Equipment Co., Ltd. (科林環保裝備股份有限公司), the shares of which were delisted from the Shenzhen Stock Exchange in April 2023, since February 2021.

Ms. Zhang obtained her Bachelor of Laws degree from Southwest University of Political Science & Law and her Master of Laws from Sichuan University before obtaining her Doctor of law from China University of Political Science and Law.

As at Latest Practicable Date, Ms. Zhang does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Zhang does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Ms. Zhang does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Ms. Zhang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Zhang has signed appointment letter with the Company for an initial term of three years commencing from 1 July 2023. Ms. Zhang is entitled to a fixed director's fee of RMB200,000 per annum.

Save as disclosed above, in relation to the re-election of Ms. Zhang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

#### **DIRECTOR'S REMUNERATION**

The total amounts of the retiring Directors' remuneration for the year ended 31 December 2023 are set out in the financial statements in the Company's 2023 annual report. The Directors' remuneration is recommended by the Remuneration Committee to the Board having regard to the Group's operating results, individual performance of the Directors and comparable market practices.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,005,720,799 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 100,572,079 Shares, which represent 10 per cent of the total number of issued Shares, during the period from the passing of the Repurchase Mandate and ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the Annual General Meeting; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by the ordinary resolutions passed by the Shareholders in general meeting prior to the next annual general meeting of the Company.

## **REASONS OF REPURCHASES**

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

## **FUNDING OF REPURCHASES**

Repurchases of Shares will be financed out of funds legally available for such repurchase purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that any share repurchase may be paid out of either the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of the share premium account or out of capital, if so authorized by the Articles of Association (including share premium account and capital redemption reserve) if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business.

## **IMPACT OF REPURCHASES**

There might not be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2023, being the date of the latest published audited financial statements of the Company) if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders.

No core connected person (as defined under the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

**EFFECT OF THE TAKEOVERS CODE**

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zeng Zhijun was interested in 278,636,331 Shares, representing approximately 27.71% of the total issued share capital of the Company. On the basis that the number of the issued Shares and the shareholding of Mr. Zeng Zhijun in the Company remain unchanged immediately before the full exercise of the Repurchase Mandate, in the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Zeng Zhijun in the Company will be increased to approximately 30.78% of the total issued share capital of the Company. In the opinion of the Directors, such increase would give rise to an obligation of the Company to make a mandatory offer under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in such mandatory offer obligation arising. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of issued shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

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

**GENERAL**

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. Neither this explanatory statement nor the proposed share repurchase has any unusual features.

**SHARE PRICES**

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

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
<b>2023</b>		
April	1.12	0.93
May	1.07	0.87
June	0.93	0.75
July	0.82	0.77
August	0.80	0.75
September	0.80	0.70
October	0.77	0.70
November	0.80	0.73
December	0.81	0.75
<b>2024</b>		
January	0.84	0.74
February	0.82	0.74
March	0.80	0.65
April (up to the Latest Practicable Date)	0.71	0.65



**China Boqi Environmental (Holding) Co., Ltd.**

**中國博奇環保(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2377)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China Boqi Environmental (Holding) Co., Ltd. (the “**Company**”) will be held at the conference room of the Company at 10/F, CCT Center, No. 5 Laiguangying West Road, Chaoyang District, Beijing, the PRC on 31 May 2024 at 10:30 a.m. for the purposes to consider and, if thought fit, pass the following resolutions:

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2023.
2. To declare a final dividend of HK\$3.50 cents per share for the year ended 31 December 2023.
3. (A) To re-elect the following retiring directors of the Company:
  - i. to re-elect Mr. Liu Genyu as an executive director of the Company;
  - ii. to re-elect Ms. Qian Xiaoning as an executive director of the Company;
  - iii. to re-elect Mr. Zhu Weihang as a non-executive director of the Company;
  - iv. to re-elect Dr. Xie Guozhong as an independent non-executive director of the Company;
  - v. to re-elect Prof. Yu Wayne W. as an independent non-executive director of the Company; and
  - vi. to re-elect Ms. Zhang Fan as an independent non-executive director of the Company.
- (B) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
4. To re-appoint Ernst & Young, Certified Public Accountants, as the auditor of the Company until the conclusion of the next annual general meeting of the Company and authorise the board of directors of the Company to fix the auditor’s remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
  - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) **“That:**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That:**

conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company as at the date of passing of the said resolutions.”

By order of the Board of the Directors  
**China Boqi Environmental (Holding) Co., Ltd.**  
**Zeng Zhijun**

*Chairman, Executive Director and Chief Executive Officer*

Beijing, PRC, 25 April 2024

Registered office:  
PO Box 309, Uglan House  
Grand Cayman KY1-1104  
Cayman Islands

Principal place of business in Hong Kong:  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen’s Road East  
Wanchai, Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iii) In order to be valid, a form of proxy 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 together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no transfer of shares can be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 27 May 2024.
- (v) For determining the entitlement to the proposed final dividend, the transfer books and register of members of the Company will be closed from Monday, 17 June 2024 to Wednesday, 19 June 2024, both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of an ordinary resolution numbered 2 at the Annual General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 14 June 2024.
- (vi) In respect of ordinary resolution numbered 3(A) above, Mr. Liu Genyu, Ms. Qian Xiaoning, Mr. Zhu Weihang, Dr. Xie Guozhong, Prof. Yu Wayne W. and Ms. Zhang Fan shall hold office until the Annual General Meeting or shall retire by rotation and being eligible, offer themselves for re-election at the above meeting. Details of the above directors are set out in Appendix I to the accompanied circular dated 25 April 2024.
- (vii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 25 April 2024.
- (ix) Ordinary resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.

*As at the date of this notice, the executive directors of the Company are Mr. Zeng Zhijun, Mr. Liu Genyu and Ms. Qian Xiaoning; the non-executive directors of the Company are Mr. Cheng Liquan Richard, Mr. Zheng Tony Tuo, Mr. Zhu Weihang and Mr. Chen Xue; and the independent non-executive directors of the Company are Dr. Xie Guozhong, Mr. Lu Zhifang, Prof. Yu Wayne W. and Ms. Zhang Fan.*