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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 a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant, or other professional advisers.

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

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## **Jinhai International Group Holdings Limited**

**今海國際集團控股有限公司**

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

**(Stock Code: 2225)**

### **PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE AND RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and inside cover of this circular shall have the same respective meanings as those defined in the section headed "DEFINITIONS" of this circular.

A letter from the Board is set out on pages 4 to 10 of this circular. A notice convening the Annual General Meeting of the Company to be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China on Tuesday, 28 June 2022 at 3:00 p.m. is set out on pages 21 to 26 of this circular.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jinhai.com.hk](http://www.jinhai.com.hk)). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, you are advised to complete and sign the form of proxy attached in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for the holding of the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof, should you so wish. If you attend and vote at the 2022 AGM, the instrument appointing your proxy will be deemed to have been revoked. Please refer to Appendix III to this circular in relation to the Special Arrangements of the 2022 AGM. Completion and return of the form of proxy will not preclude you from viewing and listening to the meeting and asking questions through the Special Arrangements, should you so wish.

26 May 2022

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## DEFINITIONS

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

“2022 AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China on Tuesday, 28 June 2022 at 3:00 p.m. or any adjournment thereof
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“CEO”	the chief executive officer
“close associate”	has the meaning ascribed to it in the Listing Rules
“Company”	Jinhai International Group Holdings Limited (今海國際集團控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“core connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“Group”	the Company together with its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)

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## DEFINITIONS

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“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	23 May 2022, 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 as amended, supplemented or otherwise modified from time to time
“NED(s)”	the non-executive Director(s)
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“SGX”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Singapore”	the Republic of Singapore

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeover Code”	The Code on Takeovers and Mergers as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2021
“%”	per cent

*In case of inconsistency, the English text of this circular, the accompanying notice of the Annual General Meeting and form of proxy shall prevail over its Chinese text. For ease of reference, the name of the PRC established companies, laws and regulations have been included in the circular on both Chinese and English. The name in Chinese is the official name of each such company, entity, law or regulation (as the case may be), while that in English is only an unofficial translation, and in the event of any inconsistency, the Chinese name shall prevail.*

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## LETTER FROM THE BOARD

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# Jinhai International Group Holdings Limited

## 今海國際集團控股有限公司

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

**(Stock Code: 2225)**

*Executive Directors:*

Mr. Chen Guobao (*Chairman*)

Mr. Wang Zhenfei (*CEO*)

*Non-executive Directors:*

Mr. Yang Fu Kang (*Deputy Chairman*)

Mr. Li Yunping

Mr. Wang Huasheng

*Independent Non-executive Directors:*

Mr. Yan Jianjun

Mr. Fan Yimin

Ms. Yang Meihua

*Registered office:*

Vistra (Cayman) Limited

P.O. Box 31119

Grand Pavilion, Hibiscus Way

802 West Bay Road, Grand Cayman

KY1-1205 Cayman Islands

*Head office and principal place  
of business in Singapore:*

31 Sungei Kadut Avenue

Singapore 729660

*Principal place of business in  
Hong Kong:*

Room 2503, Cosco Tower

183 Queen's Road Central

Sheung Wan, Hong Kong

26 May 2022

*To the Shareholders:*

Dear Sir or Madam,

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES, EXTENSION OF ISSUE MANDATE  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the 2022 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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The purpose of this circular is to give you notice of the 2022 AGM and provide the Shareholders with the information regarding the above resolutions to be proposed at the 2022 AGM to enable the Shareholders to make an informed decision on whether to vote for or against those resolutions.

### **ISSUE MANDATE**

The Company's existing mandates to issue Shares were approved by its then Shareholders on 24 June 2021. Unless otherwise renewed, the existing mandates to issue Shares will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on 1,230,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 246,000,000 Shares, being 20% of the aggregate number of the issued Shares which is also equal to 20% of the aggregate nominate amount of issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; or (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

### **REPURCHASE MANDATE**

The Company's existing mandates to repurchase Shares were approved by its then Shareholders on 24 June 2021. Unless otherwise renewed, the existing mandates to repurchase Shares will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 1,230,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Company would be allowed to repurchase a maximum of 123,000,000 Shares, being 10% of the aggregate number of the issued Shares which is also equal to 10% of the aggregate nominate amount of issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; or (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### **EXTENSION OF ISSUE MANDATE TO ISSUE SHARES**

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2022 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

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

As at the Latest Practicable Date, there were two Executive Directors, namely, Mr. Chen Guobao and Mr. Wang Zhenfei; three NEDs, namely Mr. Yang Fu Kang, Mr. Li Yunping and Mr. Wang Huasheng; and three INEDs, namely Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua.

Article 112 of the Articles provides that any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Any such Director appointed shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an AGM.

Article 108(a) of the Articles provides that each AGM, 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 by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly to article 108(b) of the Articles, the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself/herself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, the Directors namely, Mr. Wang Zhenfei, Mr. Li Yunping, Mr. Fan Yimin and Ms. Yang Meihua shall retire by rotation at the 2022 AGM and being eligible, will offer themselves for re-election at the 2022 AGM.



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## LETTER FROM THE BOARD

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

The Nomination Committee will recommend to the Board for the appointment of an INED in accordance with the following procedures and process:

- (1) The Nomination Committee will, giving due consideration to the current composition and size of the Board, and if required, to develop a list of desirable skills, perspectives and experience at the outset to focus the search effort.
- (2) The Nomination Committee and/or the Board may select suitable candidates from various channels, including but not limited to recommendation from existing Directors, officers and external recruitment agents with due consideration given to the criteria which include but are not limited to: (a) character and integrity; (b) qualifications including professional qualifications, skills, knowledge and experience of their chosen fields; (c) willingness and availability to develop adequate time to discharge duties as a Board member and other directorships and significant commitments; (d) the number of existing directorships and other commitments that may demand the attention of the candidates; (e) independence of the candidates in accordance with the independence guidelines set out in the Listing Rules; (f) board diversity policy of the Company and any measurable objectives adopted by the Board for achieving diversity of the Board; and (g) such other perspectives appropriate to the Company's business.
- (3) The Nomination Committee may adopt any process it considers appropriate to evaluating the suitability of the candidates including but not limited to personal interviews, background checks and third party references.
- (4) Upon considering a candidate suitable for the directorship, the Nomination Committee will make recommendation to the Board consider and, if thought fit, approve the appointment of the appropriate candidate for directorship.
- (5) For any person that is nominated by shareholders in accordance with the nomination requirements for election as an INED at the general meeting of the Company, the Nomination Committee and/or the Board should evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship. Where appropriate, the Nomination Committee and/or the Board should make recommendation to shareholders in respect of the proposed election of INED at the general meeting.

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## LETTER FROM THE BOARD

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### Recommendation of the Nomination Committee

The Nomination Committee had assessed the independence of each of the INEDs based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and confirmed that all of them, including Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua, remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors for the year ended 31 December 2021 and found their performance satisfactory. Therefore, the Nomination Committee nominated the retiring Directors to the Board for it to propose to Shareholders for re-election at the 2022 AGM. Accordingly, with the recommendation of the Nomination Committee, the Board has passed the resolution on 30 March 2021 to propose all the retiring Directors, namely Mr. Wang Zhenfei, Mr. Li Yunping, Mr. Fan Yimin and Ms. Yang Meihua to stand for re-election as Directors at the 2022 AGM. All of the above-named retiring Directors have expressed their willingness to stand for re-election at the 2022 AGM.

The biographical details of the Directors who offer themselves for re-election (the “Retiring Directors”) at the 2022 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

### ANNUAL GENERAL MEETING

The notice of the 2022 AGM is set out on pages 21 to 26 of this circular.

The Company will convene the 2022 AGM at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China on Tuesday, 28 June 2022 at 3:00 p.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the Retiring Directors. The notice convening the 2022 AGM is set on pages 21 to 26 of this circular.

The 2022 AGM will be held in the People’s Republic of China which may conduct absence for some Shareholders. Shareholders can view and listen to the 2022 AGM through video conference set up at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 3 p.m. until the conclusion of the 2022 AGM (the “**Special Arrangements**”). **Shareholders participating in the 2022 AGM under Special Arrangements will not be counted towards the quorum, but Shareholders will be able to view and listen to the 2022 AGM and ask questions.**

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## LETTER FROM THE BOARD

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A form of proxy for use in connection with the 2022 AGM is enclosed with this circular can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jin-hai.com.hk](http://www.jin-hai.com.hk)). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible but in any event, not less than 48 hours before the time appointed (i.e. 3:00 p.m. on Sunday, 26 June 2022) for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2022 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2022 AGM, the instrument appointing the proxy will be deemed to have been revoked. Completion and return of the form of proxy will not preclude you from viewing and listening to the meeting and asking questions through the Special Arrangements, should you so wish.

**Shareholders (other than those who can attend the 2022 AGM physically in the People's Republic of China) will NOT be able to vote under the Special Arrangements but may view and listen to the 2022 AGM and propose questions under such arrangement. To vote at the 2022 AGM, you should complete and return the proxy form, appointing the chairman of the 2022 AGM as proxy or proxy who can attend the 2022 AGM physically in the People's Republic of China.**

### **VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, 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. Therefore, all resolutions to be proposed at the 2022 AGM and contained in the notice of the 2022 AGM will be voted by way of a poll by the Shareholders.

### **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 enquires, 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors are of the opinion that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the proposed re-election of the retiring Directors as set out in the notice of the 2022 AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM on pages 21 to 26 of this circular.

### GENERAL

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

### MISCELLANEOUS

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

Yours faithfully,

For and on behalf of the Board of  
**Jinhai International Group Holdings Limited**  
**Chen Guobao**  
*Chairman of the Board and Executive Director*

*The following are the biographical details of the Retiring Directors who will retire as required by the Articles and the Listing Rules and are proposed to be re-elected at the 2022 AGM.*

Save as disclosed below, there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there 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. Wang Zhenfei (王振飛先生)**

Mr. Wang Zhenfei (“**Mr. Wang**”), aged 41, was appointed as the chief executive officer of the Company, an executive Director, and a member of the remuneration committee of the Company with effect from 19 July 2019.

Mr. Wang completed his undergraduate studies in business management (online distance learning course) at the Southwest University of Science and Technology (西南科技大學) in January 2007.

Mr. Wang has approximately 8 years of experience in the banking industry and 4 years of experience in real estate development. He worked at the Shanghai Branch of Huaxia Bank (華夏銀行上海分行) from November 2007 to October 2015. Mr. Wang is the chief executive officer of Shanghai Jinhai Corporate Development Group Company Limited\* (上海今海企業發展(集團)有限公司) since October 2015, a company founded by Mr. Chen in 2002 and principally engaged in the real estate development and property management.

Save as disclosed above, Mr. Wang has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies in the last three years.

A service contract has been entered into between Mr. Wang and the Company which is for a term of three years commencing from 19 July 2019, which may only be terminated in accordance with the provisions thereof or by either party giving to the other not less than three months’ prior notice in writing. Pursuant to his service contract, Mr. Wang receives director’s emolument of HK\$2,040,000 per year, his emolument was determined by reference to his responsibilities, workload and time devoted to the Group and the performance of the Group and may be adjusted by the Board subject to the recommendations of the Remuneration Committee. Mr. Wang received director’s emolument of HK\$2,040,000 for the Year.

\* For identification purpose only

Mr. Wang is subject to retirement by rotation at the 2022 AGM in accordance with the Articles.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

**Mr. Li Yunping (李雲平先生)**

Mr. Li Yunping (“**Mr. Li**”), aged 68, has been appointed as a non-executive Director and a member of the nomination committee of the Company with effect from 19 July 2019.

Mr. Li had approximately 35 years of experience in the banking industry. Mr. Li held various positions in Ningbo Beilun Rural Commercial Bank Company Limited\* (寧波北侖農村商業銀行股份有限公司) from May 1979 to January 2014. From May 1981 to September 1986, Mr. Li was a supervisor at Beilun Lianshe Jiangnan Credit Union\* (北侖聯社江南信用社) and from September 1986 to February 2000, Mr. Li was a supervisor at Beilun Lianshe Xiaogang Credit Union\* (北侖聯社小港信用社). His last position at Ningbo Beilun Rural Commercial Bank Company Limited\* (寧波北侖農村商業銀行股份有限公司) was a senior economist from October 1995 until Mr. Li’s retirement in January 2014.

Save as disclosed above, Mr. Li has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies in the last three years.

A service contract has been entered into between Mr. Li and the Company which is for a term of one year commencing from 19 July 2019, which may only be terminated in accordance with the provisions thereof or by either party giving to the other not less than three months’ prior notice in writing. Mr. Li’s service contract is extended to the latest practicable date. Pursuant to his service contract, Mr. Li receives director’s fee of HK\$192,000 per year. Mr. Li received director’s fee of HK\$192,000 for the Year.

Mr. Li is subject to retirement by rotation at the 2022 AGM in accordance with the Articles.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

**Mr. Fan Yimin (范一民先生)**

Mr. Fan Yimin (“**Mr. Fan**”), aged 39, has been appointed as an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 19 July 2019.

Mr. Fan obtained a bachelor’s degree in finance at Donghua University (東華大學) in July 2005. Mr. Fan has over 13 years of experience in the banking and finance industry. From July 2005 to May 2012, Mr. Fan worked at the Shanghai branch of Bank of China Limited (中國銀行股份有限公司上海市分行). He worked at Shanghai Stem Cell Technology Company Limited\* (上海市幹細胞技術有限公司) from November 2012 to July 2015. From April 2016 to December 2017, he worked at the Shanghai Zhengming Modern Logistics Company Limited\* (上海鄭明現代物流有限公司). Since January 2018, he worked as an assistant to the general manager in the corporate division of KEB Hana Bank (China) Company Limited, Shanghai Branch (韓亞銀行(中國)有限公司上海分行).

Save as disclosed above, Mr. Fan has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies in the last three years.

A service contract has been entered into between Mr. Fan and the Company which is for a term of three years commencing from 19 July 2019, which may only be terminated in accordance with the provisions thereof or by either party giving to the other not less than three months’ prior notice in writing. Pursuant to his service contract, Mr. Fan receives director’s fee of HK\$120,000 per year. Mr. Fan received director’s emolument of HK\$120,000 for the Year.

Mr. Fan is subject to retirement by rotation at the 2022 AGM in accordance with the Articles.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Mr. Fan has made an annual confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Mr. Fan and is satisfied that he is independent and will continue to bring independent and objective perspectives to the Company’s affairs.

**Ms. Yang Meihua (楊美華女士)**

Ms. Yang (“**Ms. Yang**”) aged 62, has been appointed as an independent non-executive Director and a member of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 31 January 2022.

Ms. Yang has extensive experience in the field of accounting and finance. Ms. Yang is a member of the Chinese Institute of Certified Public Accountants. Ms. Yang received her undergraduate diploma (through correspondence) from Fudan University, the PRC. She worked at Arthur Andersen Hua Qiang Certified Public Accountants Shanghai Office from 1 October 1995 to 30 June 2002 and PricewaterhouseCoopers Zhong Tian Certified Public Accountants from 1 July 2002 to 25 March 2003. Ms. Yang has been working at Shanghai Nortex Certified Public Accountant Co. Ltd. (上海諾德會計師事務所有限公司) since 2004.

A service contract has been entered into between Ms. Yang and the Company which is for a term of one year commencing from 31 January 2022, which may only be terminated in accordance with the provisions thereof or by either party giving to the other not less than three months’ prior notice in writing. Pursuant to her service contract, Ms. Yang receives director’s fee of HK\$120,000 per year. Ms. Yang did not receive any director’s emolument for the Year.

Ms. Yang is subject to retirement by rotation at the 2022 AGM in accordance with the Articles.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Ms. Yang has made confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Ms. Yang and is satisfied that she is independent and will continue to bring independent and objective perspectives to the Company’s affairs.



*This appendix serves as an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders in connection with the Repurchase Mandate proposed to be passed by the Shareholders as an ordinary resolution at the 2022 AGM.*

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

#### **1. SHAREHOLDERS' APPROVAL**

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

#### **2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

#### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,230,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2022 AGM, the Directors would be authorized to repurchase up to a maximum of 123,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolutions. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; or (ii) the expiration of the period within which the next AGM is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

#### **4. REASONS FOR THE REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per share and/or earnings per share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

## 5. FUNDING OF AND IMPACT ON REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Memorandum and Articles of Association of the Company and the laws of the Cayman Islands.

## 6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with position disclosed in its most recent published audited financial statements for the Year. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

## 7. SHARE PRICES

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
April 2021	2.17	1.86
May 2021	2.28	2.02
June 2021	2.24	2.11
July 2021	3.16	2.21
August 2021	3.04	2.86
September 2021	3.05	2.52
October 2021	2.86	2.63
November 2021	2.77	2.42
December 2021	2.80	2.40
January 2022	2.61	2.28
February 2022	2.49	2.42
March 2022	2.45	2.22
April 2022	2.41	2.16
May 2022 (up to and including the Latest Practicable Date)	2.26	2.04

## 8. DIRECTORS AND THEIR ASSOCIATES

None of the Directors or, to the best of their knowledge of the Directors, having made all reasonable enquires, their respective close associates (as defined in the Listing Rules), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2022 AGM.

## 9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange so far as the same may be applicable, they will exercise the powers of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## 10. EFFECT OF THE TAKEOVER CODE

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

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Full Fortune International Co., Ltd (寶來國際有限公司) ("Full Fortune") holds 632,500,000 Shares of the Company. Full Fortune is directly wholly-owned by Mr. Chen Guobao. Accordingly, under the SFO, Mr. Chen Guobao is deemed to be interested in 632,500,000 Shares, representing approximately 51.42% of the issued share capital of the Company. In the event that the Directors exercise in full the Repurchase Mandate, the proportionate shareholding interests in the Company of Full Fortune and Mr. Chen Guobao would be increased to approximately 57.14% of the issued share capital of the Company and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeover Code. Save as disclosed above, the Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

In respect of the public float, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

**11. SHARES REPURCHASE MADE BY THE COMPANY**

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

**12. STATUS OF REPURCHASED SHARES**

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of the repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

*The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote at the 2022 AGM, so the Company still enabling Shareholders to participate in and ask questions at the 2022 AGM. Details of the special arrangements for the 2022 AGM are set out below.*

#### **ATTENDING THE 2022 AGM IN HONG KONG THROUGH VIDEO CONFERENCE**

The 2022 AGM will be held in the People's Republic of China which may conduct absence for some Shareholders. Shareholders can view and listen to the 2022 AGM through video conference set up at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 3 p.m. until the conclusion of the 2022 AGM (the "Special Arrangements"). **Shareholders participating in the 2022 AGM under Special Arrangements will not be counted towards the quorum, but Shareholders will be able to view and listen to the 2022 AGM and ask questions.**

#### **QUESTIONS AT THE 2022 AGM**

Shareholders attending the 2022 AGM under Special Arrangements will be able to propose questions during the 2022 AGM. The Board and/or the management will endeavour to address substantial and relevant questions in relation to the resolutions to be tabled for approval at the meeting and may decide, at their discretion, which questions to respond to.

#### **VOTE BY APPOINTING PROXY**

As some shareholders cannot attend the 2022 AGM in-person in the People's Republic of China, they can appoint the chairman of the 2022 AGM or proxy who can attend the 2022 AGM physically to exercise his/her/its right to vote at the 2022 AGM in accordance with his/her/its instructions.

#### **SUBMISSION OF PROXY FORMS FOR REGISTERED SHAREHOLDERS**

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jin-hai.com.hk](http://www.jin-hai.com.hk)). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, you are advised to complete and sign the form of proxy attached in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for the holding of the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof, should you so wish. If you attend and vote at the 2022 AGM, the instrument appointing your proxy will be deemed to have been

revoked. Completion and return of the form of proxy will not preclude you from viewing and listening to the meeting and asking questions through the Special Arrangements, should you so wish.

**Shareholders (other than those who can attend the 2022 AGM physically in the People's Republic of China) will NOT be able to vote under the Special Arrangements but may view and listen to the 2022 AGM and propose questions under such arrangement. To vote at the 2022 AGM, you should complete and return the proxy form, appointing the chairman of the 2022 AGM as proxy or proxy who can attend the 2022 AGM physically in the People's Republic of China.**

#### **APPOINTMENT OF PROXY FOR NON-REGISTERED SHAREHOLDERS**

Non-registered Shareholders should contact their Intermediary or stock brokers as soon as possible for assistance in the appointment of proxy.

If Shareholders have any questions relating to the 2022 AGM, please contact Boardroom Share Registrars (HK) Limited, the Company's Branch Share Registrar and transfer office in Hong Kong, as follows:

**Boardroom Share Registrars (HK) Limited**

Room 2103B,  
21/F, 148 Electric Road,  
North Point, Hong Kong  
Telephone: (852) 2153 1688  
Facsimile: (852) 3020 5058

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## NOTICE OF ANNUAL GENERAL MEETING

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# Jinhai International Group Holdings Limited

## 今海國際集團控股有限公司

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

**(Stock Code: 2225)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Jinhai International Group Holdings Limited (the “**Company**”) will be held at Block 3 East, 1275 Meichuan Road, Putuo District, Shanghai, China on Tuesday, 28 June 2022 at 3:00 p.m. for the following purposes:

1. To consider, receive and adopt the audited consolidated financial statements and the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2021;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. Wang Zhenfei as an executive director of the Company;
  - (b) to re-elect Mr. Li Yunping as a non-executive director of the Company;
  - (c) to re-elect Mr. Fan Yimin as an independent non-executive director of the Company;
  - (d) to re-elect Ms. Yang Meihua as an independent non-executive director of the Company;
3. To authorize the board of directors of the Company to fix the remunerations of the directors of the Company;
4. To re-appoint Foo Kon Tan LLP as auditor of the Company and authorize the board of directors of the Company to fix its remuneration; and

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## NOTICE OF ANNUAL GENERAL MEETING

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

A. **“THAT**

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the **“Shares”**) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements, options or warrants which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Right Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the amended and restated articles of association of the Company (the **“Articles of Association”**) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of the Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognized regulatory body or any stock exchange applicable to the Company).”

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

“**THAT**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of the Shares which may be repurchased by the Company to the approval in paragraph (a) of this Resolution above during Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable law of the Cayman Islands or any other applicable laws; or
  - (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”
7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT**, conditional on the passing of resolution nos. 5 and 6 set out in the notice of convening this annual general meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors to allot shares pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the share in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

By Order of the Board  
**Jinhai International Group Holdings Limited**  
**Chen Guobao**  
*Chairman of the Board and Executive Director*

Hong Kong, 26 May 2022

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

Vistra (Cayman) Limited  
P.O. Box 31119  
Grand Pavilion, Hibiscus Way  
802 West Bay Road, Grand Cayman  
KY1-1205 Cayman Islands

*Head office and principal place of business in Singapore:*

31 Sungei Kadut Avenue  
Singapore 729660

*Principal place of business in Hong Kong:*

Room 2503, Cosco Tower  
183 Queen's Road Central  
Sheung Wan, Hong Kong

*Notes:*

- (1) Any Shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Shareholder but must be present in person at the AGM to represent the Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
- (2) Completion and return of the form of proxy will not preclude a Shareholder from attending in person and voting at the AGM if he/she/it so wishes. In the event of a Shareholder who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
- (3) In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, at the office of the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
- (4) For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of shareholder of the Company (“**Register of Shareholders**”) will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 22 June 2022.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (5) The Company will adopt the following special arrangements at the 2022 AGM:
- (i) Shareholders can view and listen to the 2022 AGM through video conference set up at Queensway & Victoria, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 28 June 2022 at 3:00 p.m. until the conclusion of the Annual General Meeting (the “**Special Arrangements**”).
  - (ii) Shareholders attending the 2022 AGM through the Special Arrangements will be able to ask questions relevant to the Company’s proposed resolutions during the 2022 AGM but they will NOT be able to vote nor counted as quorum under such arrangements.

For details of the Special Arrangements, please refer to Appendix III to the circular of the Company dated 26 May 2022.

- (6) In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the poll results of the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (7) In case of joint holders of a Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the Register of Shareholders in respect of such Share shall alone be entitled to vote in respect thereof.
- (8) Reference to time and dates in this Notice are to Hong Kong time and dates.
- (9) Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the 2022 AGM arrangements at short notice. Shareholders should check any future announcements which the Company may publish on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jin-hai.com.hk](http://www.jin-hai.com.hk)).
- (10) The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this announcement, the executive Directors are Mr. Chen Guobao and Mr. Wang Zhenfei; the non-executive Directors are Mr. Yang Fu Kang, Mr. Li Yunping and Mr. Wang Huasheng; and the independent non-executive Directors are Mr. Yan Jianjun, Mr. Fan Yimin and Ms. Yang Meihua.*