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If you have sold or transferred all your shares in China Carbon Neutral Development Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國碳中和發展集團有限公司

China Carbon Neutral Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1372)

PROPOSED GRANT OF SHARE OPTIONS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Unit 1808, 18/F, Landmark South, 39 Yip Kan Street, Wong Chuk Hang, Hong Kong on Friday, 2 December 2022 at 10:00 a.m. is set out on pages 12 to 13 of this circular. A form of proxy for use at the EGM (or any adjournment thereof) is also enclosed herewith. Whether or not you are able to attend and vote at the EGM (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the EGM (or any adjournment thereof) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

The Company will implement the following prevention and control measures at the EGM in view of the coronavirus disease 2019 (“COVID-19”) pandemic, details of which can be found on page 1 of this circular:

- **compulsory temperature checks**
- **wearing of surgical face masks**
- **no provision of refreshments and no distribution of corporate gift**

Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. The Company requests attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.

CONTENTS

	<i>Page</i>
PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING	1
DEFINITIONS	2
LETTER FROM THE BOARD	
1. INTRODUCTION	4
2. THE PROPOSED GRANT	5
3. CLOSURE OF REGISTER OF MEMBERS	10
4. EXTRAORDINARY GENERAL MEETING	10
5. VOTING BY POLL	10
6. RESPONSIBILITY OF THE DIRECTORS	10
7. RECOMMENDATION	11
NOTICE OF EXTRAORDINARY GENERAL MEETING	12

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

In view of the COVID-19 pandemic and recent requirements for the prevention and control of its spread, the Company will implement the following prevention and control measures at the EGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the EGM venue or be required to leave the EGM venue, but will be able to vote by submitting a voting slip to the scrutineer at the entrance of the EGM venue.
- (ii) Attendees should wear surgical face masks inside the EGM venue at all times, and to maintain a safe distance between each other.
- (iii) No provision of refreshments and no distribution of corporate gift.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue, but will be able to vote by submitting a voting slip to the scrutineer at the entrance of the EGM venue, in order to ensure the health and safety of the attendees at the EGM.

In the interest of all stakeholders' health and safety and consistent with recent guidelines for prevention and control of the coronavirus disease 2019 (COVID-19) pandemic, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person. The proxy form is attached to this circular for Shareholders.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company (including independent non-executive Directors)
“Carbon Neutral Business”	trading of carbon-credit assets, carbon credit and carbon asset development, management and investment in carbon neutral related fields and carbon consulting and carbon planning; and the carbon negative business including industrial carbon negative with a core of development of carbon capture, utilisation and storage and natural carbon negative focusing on forest and crop optimization
“Company”	China Carbon Neutral Development Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1372)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened to be held on Friday, 2 December 2022 or any adjournment thereof, notice of the EGM (or any adjournment thereof) is set out on pages 12 to 13 of this circular
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	10 November 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mr. Chen”	Mr. Chen Xinwei, an executive Director and Chief Executive Officer of the Group
“Option(s)”	a share option or options granted or to be granted pursuant to the Share Option Scheme

DEFINITIONS

“Proposed Grant”	the proposed grant of 13,500,000 Options to Mr. Chen
“Proposed Grant Date”	20 September 2022
“PRC” or “China”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Remuneration Committee”	the remuneration committee of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Share Option Scheme”	the share option scheme of the Company which was approved by the Shareholders on 24 March 2016 and adopted by the Company on 29 March 2016
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



中國碳中和發展集團有限公司
China Carbon Neutral Development Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1372)

Directors:

Executive Directors:

Ms. Chan Tan Na Donna
Mr. Chen Xinwei
Mr. Di Ling
Mr. Chen Lei

Non-executive Director:

Mr. Lam Po Foon

Independent non-executive Directors:

Dr. Guo Yike
Mr. Wang Anyuan
Dr. Li Qun

Registered Office:

89 Nexus Way, Camana Bay
Grand Cayman KY1-9009
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Unit 1808,18/F
Landmark South
39 Yip Kan Street
Wong Chuk Hang, Hong Kong

17 November 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF SHARE OPTIONS,
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding a resolution to be proposed at the EGM relating to (i) the Proposed Grant; and (ii) the notice of the EGM.

LETTER FROM THE BOARD

2. THE PROPOSED GRANT

Reference is made to the announcement of the Company dated 20 September 2022, in relation to the grant of Options. Among the Options granted, 13,500,000 Options (representing approximately 4.21% of the total Shares in issue as the Proposed Grant Date) were proposed to be granted to Mr. Chen, an executive Director and the Chief Executive Officer of the Group. The Proposed Grant will be subject to the approval of the Shareholders at the EGM.

Details of the Proposed Grant are set out below:

Date of the Proposed Grant:	20 September 2022
Number of Options granted:	13,500,000, each Option shall entitle the holder thereof to subscribe for one Share
Exercise price of the Options:	HK\$2.494 per Share, being no less than the highest of: <ul style="list-style-type: none">(i) the closing price per Share of HK\$2.460 as stated in the Stock Exchange's daily quotation sheet on the Proposed Grant Date;(ii) the average closing price of HK\$2.494 per Share as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the Proposed Grant Date; and(iii) the nominal value of HK\$0.01 per Share.
Consideration for the Options:	HK\$1.00 to be paid by Mr. Chen upon acceptance of the Options granted, and shall be paid within 21 days from the Proposed Grant Date
Vesting period of the Options:	shall be vested on the date on which the Shareholders' approval are obtained for the Proposed Grant
Validity period of the Options:	10 years from the Proposed Grant Date, being from 20 September 2022 to 19 September 2032
Exercise period of the Options:	will be exercisable from the date on which the Shareholders' approval are obtained for the Proposed Grant and up to 19 September 2032
Performance target:	no performance target is required for the exercise of the Options granted to Mr. Chen under the Proposed Grant

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 320,500,000 Shares in issue, and the Proposed Grant represents approximately 4.21% of the Shares in issue.

No Option has been granted by the Company to Mr. Chen within the 12-month period prior to the Proposed Grant Date.

The Shares to be allotted upon exercise of the Options shall rank *pari passu* with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights (including those arising on liquidation of the Company) paid or made on or after the relevant exercise date of the Options. The Options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.

Listing Rules Implications

Pursuant to Rule 17.04(1) of the Listing Rules and the terms of Share Option Scheme, each grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by independent non-executive Directors. Accordingly, the Proposed Grant has been approved by the independent non-executive Directors.

Pursuant to the note to Rule 17.03(4) of the Listing Rules and the terms of the Share Option Scheme, where the total number of Shares issued and to be issued upon exercise of the Options granted to a person (including both exercised and outstanding Options) in any 12-month period exceed 1% of the relevant class of Shares in issue, such grant must be approved by the Shareholders in general meeting. The grantee and his associates must abstain from voting at the general meeting.

Given that the total number of Shares issued and to be issued upon exercise of the Options proposed to be granted to Mr. Chen would exceed 1% of the Shares in issue in a 12-month period, the Proposed Grant carrying the rights to subscribe for 13,500,000 new Shares will therefore be subject to the approval of the Shareholders at the EGM where Mr. Chen and his associates shall abstain from voting in the relevant resolution at the EGM.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the resolution in relation to the Proposed Grant at the EGM.

Reasons for the Proposed Grant

The purpose of the Proposed Grant is to provide rewards and long-term incentives for the contributions and potential contributions of Mr. Chen to the development of the Group's Carbon Neutral Business.

LETTER FROM THE BOARD

A. *Market level remuneration component*

Mr. Chen is an executive Director and the Chief Executive Officer of the Group. Mr. Chen has more than 20 years of experience in the global capital markets and good expertise in the financial and asset management fields. Mr. Chen used to work for global financial institutions such as Nomura, UBS, Merrill Lynch and CICC as a seasoned banker. Before Mr. Chen joined the carbon neutral industry, he was Managing Director and Sector Head with Nomura. Given his seniority and experience, his remuneration is composed of short-term compensation and long-term incentives. Currently his monthly remuneration as the Chief Executive Officer of the Group and executive Director is HK60,000, which is lower than the market level, therefore long-term incentives account for a major part of his overall remuneration package and the Proposed Grant is part of the long-term incentives.

B. *Rewards for contribution and performance*

Mr. Chen is responsible for leading the Group's overall business and participates in the formulation of strategies of the Carbon Neutral Business, mobilizing the resources of the Group and managing the implementation of related businesses.

Under the leadership of Mr. Chen from early 2021, the Group successfully developed new business – Carbon Neutral Business. The Group established a unique market position for the carbon neutral related operations with a combination of carbon credit asset oriented business and negative carbon business and has captured the business opportunities in the field of carbon neutrality.

- Built up a clearer strategic roadmap for the Group, involved in the operation and management and successfully established carbon credit business a market leader. For example, developed large quantity of carbon credits and projects and participated in Core Climate launched by Hong Kong Exchanges and Clearing Limited as the first batch of participants.
- Facilitated cooperation with various parties and developed the franchise of the Group.

Under the management of Mr. Chen, the financial performance of the Group has recorded substantial improvement in 2021. The Group recorded a turnaround in operating profit for the year ended 31 December 2021 of approximately HK\$41.7 million as compared to the same period of 2020, a loss of approximately HK\$286.1 million.

- Successfully closed two rounds of capital-raising in 2021 and one round in June 2022.
- Improved the Group's capital structure significantly as a total equity of approximately HK\$87.1 million was recorded at 31 December 2021, compared to that a deficiency in assets of approximately HK\$678.9 million was recorded at 31 December 2020 and the Group's capital structure is further enhanced in 2022.

Considering Mr. Chen's efforts and contributions to the Group, the Proposed Grant is viewed as a reward in recognition of his contributions.

LETTER FROM THE BOARD

C. Long-term incentives in line with the Group's long-term interest

Given Mr. Chen's expertise and management skills, his continued leading role in the Group will be of critical importance to the development and long term growth of the Group, the Proposed Grant could effectively retain Mr. Chen to continue making contributions to the Group. In addition, the remuneration in the form of Options will ensure Mr. Chen's interest is in line with the Shareholders'.

Having considered the above-mentioned factors, the Board are in the view that the Proposed Grant is appropriate for recognition of Mr. Chen's past performance and can incentivise him to continue to contribute to the Group, particularly align his long-term interest with that of the Shareholders. The Proposed Grant is in the best interests of the Group and its Shareholders as a whole.

Basis of determining the terms and conditions of the Proposed Grant

The primary duties of the Remuneration Committee are to review and determine the terms of remuneration packages, bonuses and other compensation payable to the Directors and senior management, by reference to their respective duties, responsibilities, experience and qualification, and make recommendations to the Board.

In determining the Proposed Grant, the Remuneration Committee has considered the following factors:

- a) the remuneration package of Mr. Chen as an executive Director and Chief Executive Officer of the Group is lower than the market level;
- b) the time commitment and responsibilities of Mr. Chen as an executive Director and the Chief Executive Officer of the Group;
- c) Mr. Chen, being the Chief Executive Officer of the Group, is a key senior management and is crucial to the future development of the Group's Carbon Neutral Business; and
- d) the significant contributions by Mr. Chen to the development of Carbon Neutral Business, and the resulting financial improvement both in the operating profit and capital structure of the Group for the financial year 2021.

Having considered all the above factors, the Remuneration Committee is of the view that the Proposed Grant is a part of the remuneration packages and an incentive to encourage Mr. Chen for his continued dedications and contributions to the Group in the future, and the Proposed Grant is in line with the Company's remuneration policies and, therefore, the Remuneration Committee has recommended the Board to approve the Proposed Grant.

LETTER FROM THE BOARD

Shareholding structure of the Company prior to and upon exercise of the Options

Set out below is the shareholding structure of the Company (a) as at the date of the Latest Practicable Date; (b) immediately after the allotment and issuance of new Shares upon full exercise of all outstanding Options (excluding the Proposed Grant); and (c) immediately after the allotment and issuance of new Shares upon full exercise of all outstanding Options (including the Proposed Grant), assuming there being no other change in the share capital or shareholding of the Company from the Latest Practicable Date to the date of such allotment and issuance of new Shares:

Name of Shareholder	As at the Latest Practicable Date		Immediately after the allotment and issuance of new Shares upon the full exercise of the Options (excluding the Proposed Grant)		Immediately after the allotment and issuance of new Shares upon the full exercise of the Options (including the Proposed Grant)	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
	Quick Tycoon Limited (Note 1)	88,000,000	27.46	88,000,000	26.91	88,000,000
Youth Force Asia Limited (Note 2)	51,700,000	16.13	51,700,000	15.81	51,700,000	15.18
Mr. Lam Po Foon (Note 3)	23,800,000	7.43	23,800,000	7.28	23,800,000	6.99
Mr. Di Ling (Note 4)	-	-	1,500,000	0.46	1,500,000	0.44
Mr. Chen	-	-	-	-	13,500,000	3.96
Public Shareholders						
Other grantees (Note 5)	-	-	5,000,000	1.53	5,000,000	1.47
Other public Shareholders	157,000,000	48.99	157,000,000	48.01	157,000,000	46.11
Total (Note 6)	320,500,000	100	327,000,000	100	340,500,000	100

Notes:

- Quick Tycoon Limited is wholly owned by Sound Gem Limited, a company which is wholly owned by Mr. Sha Tao. Ms. Chan Tan Na Donna, the executive Director, is the spouse of Mr. Sha Tao.
- Youth Force Asia Ltd. is wholly owned by Mr. Jiang Jianhui.
- 22,000,000 Shares were held by Kasumi One Limited, which is in turn wholly owned by Best Beyond Investment Development Limited (“**Best Beyond**”). Best Beyond is wholly owned by Classica Holdings Limited, whose shares are jointly held by Mr. Lam Po Foon (a non-executive Director) and Ms. Mok Yin Ling Helen, the spouse of Mr. Lam Po Foon. Mr. Lam Po Foon is also the founder of a discretionary trust who can influence how the trustee exercises his discretion in relation to 1,800,000 Shares held on trust by Prosperity Trust.

LETTER FROM THE BOARD

4. Mr. Di Ling is the executive Director.
5. The other grantees under the Share Option Scheme are employees of the Company.
6. The percentages may not add up to the total due to rounding.

3. CLOSURE OF REGISTER OF MEMBERS

The EGM is scheduled to be held on Friday, 2 December 2022. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 29 November 2022 to Friday, 2 December 2022, both days inclusive, during which period no transfer of Shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, unregistered holders of Shares of the Company should ensure that all the share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 28 November 2022.

4. EXTRAORDINARY GENERAL MEETING

The notice of the EGM, which contains, among others, an ordinary resolution to approve the Proposed Grant is set out on pages 12 to 13 in this circular.

A form of proxy for use at the EGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend the EGM (or any adjournment thereof), you are requested to complete and return the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, no later than 48 hours before the time fixed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so desire.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting of the Company must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY OF THE DIRECTORS

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

LETTER FROM THE BOARD

7. RECOMMENDATION

The Board believes that the resolution proposed in the notice of the EGM are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favor of the resolution to be proposed at the EGM (or any adjournment thereof).

Yours faithfully,
For and on behalf of the Board
China Carbon Neutral Development Group Limited
Chan Tan Na Donna
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



中國碳中和發展集團有限公司

China Carbon Neutral Development Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1372)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (the “EGM”) of China Carbon Neutral Development Group Limited (the “Company”, together with its subsidiaries, the “Group”) will be held at Unit 1808, 18/F, Landmark South, 39 Yip Kan Street, Wong Chuk Hang, Hong Kong on Friday, 2 December 2022 at 10:00 a.m. for the following purposes:

AS SPECIAL BUSINESS

to consider and, if thought fit, pass the following resolution, with or without amendments, as ordinary resolution:

“**THAT** the grant of 13,500,000 share options (the “Options”) to Mr. Chen Xinwei, an executive director of the Company (the “Director”) and the Chief Executive Officer of the Group, entitling him to subscribe for 13,500,000 ordinary shares of HK\$0.01 each of the Company (the “Shares”) at an exercise price of HK\$2.494 per Share (the principal terms and conditions of such grant are set out in the circular of the Company dated 17 November 2022) under and pursuant to the share option scheme of the Company adopted on 29 March 2016 be and is hereby approved, confirmed and ratified and that any one Director is hereby authorized to do all such acts and/or execute all such documents as may be necessary or expedient in order to give full effect to such grant and exercise of the Options.”

Yours faithfully,

For and on behalf of the Board

China Carbon Neutral Development Group Limited

Chan Tan Na Donna

Chairman

Hong Kong, 17 November 2022

Notes:

1. A form of proxy for use at the EGM (or any adjournment thereof) is enclosed herewith. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company but must be present in person at the meeting to represent the member.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. Where there are joint holders of any share of the Company, any one of such joint holders may vote at the meeting, 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 be present at the meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy 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 must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for holding the EGM (or any adjournment thereof).
4. Completion and return of the proxy form in respect of the proposed ordinary resolutions for the EGM will not preclude a member of the Company from attending and voting in person at the EGM (or any adjournment thereof) should he/she so wishes and in such event, the proxy form for the EGM (or any adjournment thereof) will be deemed to have been revoked.
5. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
6. The register of members of the Company will be closed from Tuesday, 29 November 2022 to Friday, 2 December 2022 (both days inclusive) for the purpose of determining the right to attend and vote at the EGM, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the forthcoming EGM, all share transfer documents accompanied by the corresponding share certificates must be lodged with 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, for registration not later than 4:30 p.m. on Monday, 28 November 2022.

As at the date of this notice, the executive Directors are Ms. Chan Tan Na Donna, Mr. Chen Xinwei, Mr. Di Ling and Mr. Chen Lei; the non-executive Director is Mr. Lam Po Foon; and the independent non-executive Directors are Dr. Guo Yike, Mr. Wang Anyuan and Dr. Li Qun.