
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 **Shanghai Jin Jiang International Hotels (Group) Company Limited**, you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Shanghai Jin Jiang International Hotels (Group) Company Limited*
上海錦江國際酒店(集團)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

**(1) GENERAL MANDATE TO ISSUE SHARES,
(2) CHANGE OF COMPANY NAME,
(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE BOARD,
(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE SUPERVISORY COMMITTEE,
(6) PROPOSED RE-ELECTION OF DIRECTORS AND
SUPERVISORS,
AND
(7) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting ("AGM") of the Company for the year 2018 to be held at 1:30 p.m. on Friday, 28 June 2019 at Room Haihua, 5/F, Shanghai Hyland, 505 Nanjing Road East, Huangpu District, Shanghai, the People's Republic of China ("PRC") is set out on pages 26 to 34 of this circular.

A form of proxy for use at the annual general meeting is enclosed herewith and is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you intend to attend the annual general meeting, you are requested to complete and return (i) the enclosed reply slip in accordance with the instructions printed thereon not later than Friday, 7 June 2019; and (ii) the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the annual general meeting or any adjournment thereof (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 annual general meeting or any adjournment thereof if you so wish.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name "Shanghai Jin Jiang International Hotels (Group) Company Limited".*

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DEFINITIONS

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

“AGM”	the annual general meeting for the year 2018 of the Company to be held at 1:30 p.m. on Friday, 28 June 2019 at Room Haihua, 5/F, Shanghai Hyland, 505 Nanjing Road East, Huangpu District, Shanghai, the PRC
“AGM Notice”	the notice of AGM
“Articles of Association”	the articles of association of the Company as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“Company”	上海錦江國際酒店(集團)股份有限公司 (Shanghai Jin Jiang International Hotels (Group) Company Limited), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange
“Director(s)”	directors(s) of the Company
“Domestic Shares”	domestic invested Shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for in RMB by PRC investors
“General Mandate”	a general mandate to issue Domestic Shares and H Shares representing up to 20% of the respective aggregate nominal value of share capital of issued Domestic Shares and H Shares as at the date of passing the relevant resolution
“Group”	the Company and its subsidiaries
“H Shares”	overseas-listed foreign invested Shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for and traded in HK\$
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company
“Shareholder(s)”	holders of Share(s) of the Company
“Supervisor(s)”	member(s) of the Supervisory Committee of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



Shanghai Jin Jiang International Hotels (Group) Company Limited*
上海錦江國際酒店(集團)股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 02006)

Executive Directors:

Mr. Yu Minliang (*Chairman*)
Ms. Guo Lijuan (*Vice Chairman*)
Mr. Chen Liming (*Vice Chairman*)
Mr. Ma Mingju
Mr. Zhang Qian

Independent Non-Executive Directors:

Mr. Ji Gang
Dr. Rui Mingjie
Dr. Tu Qiyu
Dr. Xu Jianxin
Mr. Xie Hongbing
Dr. He Jianmin

Legal address of the Company:

Room 316-318
No. 24 Yang Xin Dong Road
Shanghai, the PRC

Principal place of business in the PRC:

26/F., Union Building
No. 100 Yan'an East Road
Shanghai, the PRC

Principal place of business in Hong Kong:

Room 3203, 32nd Floor
Shun Tak Centre, West Tower
200 Connaught Road Central
Hong Kong

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATE TO ISSUE SHARES,
(2) CHANGE OF COMPANY NAME,
(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE BOARD,
(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE SUPERVISORY COMMITTEE,
(6) PROPOSED RE-ELECTION OF DIRECTORS AND
SUPERVISORS,
AND
(7) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

At the AGM, the Company will propose (among other things) (i) the grant of the General Mandate to the Directors to allot, issue and otherwise deal with additional Domestic Shares and/or H Shares; (ii) the change of Company Name; (iii) the amendments to the Articles of Association; (iv) the proposed amendments to the Rules of Procedure of the Board; (v) the proposed amendments to the Rules of Procedure of the Supervisory Committee; and (vi) the re-election of Directors and Supervisors.

The purpose of this circular is to give you the AGM Notice, and to provide you with all the information reasonably required to enable you to make an informed decision on whether to vote for or against the above-mentioned proposals at the AGM.

GENERAL MANDATE TO ISSUE SHARES

To ensure operational flexibility and discretion of the Board to issue new Shares, a special resolution will be proposed by the Company to grant the General Mandate to the Directors to allot, issue and otherwise deal with additional Domestic Shares and H Shares of the Company with aggregate nominal value representing up to 20% of the respective aggregate number of issued Domestic Shares and H Shares as at the date of passing such resolution.

As at the date of this circular, the Shares of the Company in issue comprised 4,174,500,000 Domestic Shares and 1,391,500,000 H Shares. Subject to the approval for the General Mandate to issue Shares and on the basis that no further Shares will be issued prior to the AGM, the Company may issue up to 834,900,000 Domestic Shares and 278,300,000 H Shares. Any exercise of the power by the Directors under the General Mandate shall comply with the relevant requirements of the Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. The Board has no present plan to issue new Shares pursuant to the General Mandate.

PROPOSED CHANGE OF COMPANY NAME

As announced by the Company on 7 May 2019, the Board will propose to the Shareholders the change of the Company's name at the AGM for approval. The Board has proposed to change the Chinese name of the Company from “上海錦江國際酒店(集團)股份有限公司” to “上海錦江資本股份有限公司” and the English name of the Company from “Shanghai Jin Jiang International Hotels (Group) Company Limited” to “Shanghai Jin Jiang Capital Company Limited”. The Board is of the view that the proposed change of the Company's name reflects the strategic development plans and direction for industrial integration of the Company, is beneficial to the future development of the Company and is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

The proposed change of the Company's name will be subject to the following:

- (a) the passing of a special resolution by the shareholders of the Company at the AGM to approve the proposed change of the Company's name; and
- (b) all necessary approval and filing procedures of the relevant authorities of the PRC in relation to the proposed change of the Company's name being obtained.

Following the approval of this special resolution at the AGM, the Company will obtain approval from and file a record with the relevant PRC authorities. Subject to the fulfillment of the aforesaid conditions, the proposed change of Company name will come into effect upon the date of registration of the new names with the Administration of Market Regulation. Thereafter, the Company will go through all necessary filing procedures with the Companies Registry of the Hong Kong.

The proposed change of the Company's name will not affect any rights of holders of the Shares. Share certificates in issue bearing the present name of the Company shall continue to be evidence of title, and will continue to be valid for trading, settlement, registration and delivery purposes for an equal number of shares of the new name of the Company. The Company will not any arrange for the free exchange of the existing share certificates for new share certificates bearing the new name of the Company. Once the proposed change of the Company's name becomes effective, Shares will be traded in the new short name of the stock of the Company. Share certificates will subsequently be issued in the new name of the Company, and the securities of the Company will be traded on the Stock Exchange in the new name. The Company will make further announcements in due course to inform the Shareholders about the result of the AGM, the effective date of the proposed change of the Company's name and the new short name of the stock of the Company to be traded on the Stock Exchange.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

As announced by the Company on 7 May 2019, in accordance with the 4th Amendment to the Decision on the Amendment to the Company Law of the People's Republic of China passed and announced at the 6th Meeting of the Standing Committee of the 13th National People's Congress on 26 October 2018 and the requirements under Certain Measures on Encouraging and Supporting Technological Innovation by State-owned Enterprises in Shanghai issued by the Shanghai Municipal State-owned Assets Supervision and Administration Commission, the Company has proposed to amend certain clauses of the Articles of Association of the Company in accordance with pertinent provisions of the Company Law of the People's Republic of China and the Articles of Association after taking into account the requirements of the Company's operations and management. The Company will propose a special resolution at the AGM to obtain approval for the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

The Board is of the view that the proposed amendments to the Articles of Association is in the interest of the Company and its Shareholders. The proposed amendments to the Articles of Association is subject to the approval of the Shareholders at the AGM by way of special resolution and the completion of relevant approval, registration or filing procedures in the PRC.

For full text of the proposed amendments to the Articles of Association, please refer to Appendix I to this Circular.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD

Based on the requirements of the Company's operations and management and in accordance with pertinent provisions of the Company Law of the People's Republic of China and the Articles of Association, it is proposed that certain clauses of the Rules of Procedure of the Board be amended:

Clause to be amended	Original clause	Clause as amended
Article 2	The Company shall establish a board of directors to be accountable and to report to the general meeting. The board of directors shall comprise seventeen directors with one chairman and several vice chairman. The board of directors shall have eight executive directors, and the remaining members shall be non-executive directors, including at least three independent non-executive directors and at least one independent non-executive director with appropriate accounting or relevant financial management expertise. The capacity of the independent non-executive directors shall be specifically stated in all corporate communications of the Company in which the names of the directors are listed.	The Company shall establish a board of directors to be accountable and to report to the general meeting. The board of directors shall comprise nine to fifteen directors with one chairman and several vice chairman. The board of directors shall have six executive directors, and the remaining members shall be non-executive directors, including at least three independent non-executive directors and at least one independent non-executive director with appropriate accounting or relevant financial management expertise. The capacity of the independent non-executive directors shall be specifically stated in all corporate communications of the Company in which the names of the directors are listed.

LETTER FROM THE BOARD

Clause to be amended	Original clause	Clause as amended
Paragraph 4 of Article 3	<p>The functions of non-executive directors should include but not limited to:</p> <ul style="list-style-type: none">(a) participating in board meetings of the Company to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;(b) taking the lead where potential conflicts of interests arise;(c) serving on the audit, remuneration and other special committees under the Board, if invited; and(d) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting. <p>Directors are not required to hold any Shares of the Company.</p>	<p>The functions of non-executive directors should include but not limited to:</p> <ul style="list-style-type: none">(a) participating in board meetings of the Company to bring an independent judgement to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;(b) taking the lead where potential conflicts of interests arise;(c) serving on the audit and risk control, nomination, remuneration and appraisal as well as other special committees under the Board, if invited; and(d) scrutinising the Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting. <p>Directors are not required to hold any Shares of the Company.</p>

LETTER FROM THE BOARD

Clause to be amended

Original clause

Clause as amended

Paragraph 1
of Article 30

Save as the exception as set out in the note 1 of Appendix 3 to the Listing Rules or as permitted by other regulations, any director or his/her associates who has an interest in a resolution of the Board shall abstain from voting on the resolution. The director may not be counted in determining the presence of quorum. When the board meeting is considering a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of that controlling shareholder (excluding the Company and any of its subsidiaries), any directors who also work as directors and/or senior management officers of the Company's controlling shareholders or any subsidiaries of that controlling shareholders shall abstain from voting and may not be counted in determining the presence of quorum. In such circumstances, if the relevant directors shall abstain and that there is a tie in the voting of the relevant matter, the chairman of the audit committee of the board shall have the right to make a casting vote (non-abstaining vote). If the chairman of the audit committee of the board is absent from that meeting, an independent non-executive director shall be designated to exercise the above right. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the unconnected Directors attend the meeting, and the resolutions formed shall be passed by more than half of the unconnected Directors. If the number of unconnected attending Directors is less than 3, the relevant proposal shall not be voted on but shall be submitted to the general meeting for deliberation.

Save as the exception as set out in the note 1 of Appendix 3 to the Listing Rules or as permitted by other regulations, any director or his/her associates who has an interest in a resolution of the Board shall abstain from voting on the resolution. The director may not be counted in determining the presence of quorum. When the board meeting is considering a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of that controlling shareholder (excluding the Company and any of its subsidiaries), any directors who also work as directors and/or senior management officers of the Company's controlling shareholders or any subsidiaries of that controlling shareholders shall abstain from voting and may not be counted in determining the presence of quorum. In such circumstances, if the relevant directors shall abstain and that there is a tie in the voting of the relevant matter, the chairman of **the audit and appraisal committee** of the board shall have the right to make a casting vote (non-abstaining vote). If the chairman of **the audit and appraisal committee** of the board is absent from that meeting, an independent non-executive director shall be designated to exercise the above right. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the unconnected Directors attend the meeting, and the resolutions formed shall be passed by more than half of the unconnected Directors. If the number of unconnected attending Directors is less than 3, the relevant proposal shall not be voted on but shall be submitted to the general meeting for deliberation.

LETTER FROM THE BOARD

Clause to be amended

Paragraphs 3, 4, 6 to 8 of Article 40

Original clause

The board of directors shall establish strategic investment committee, **audit committee**, remuneration committee and other special committees. These special committees shall conduct research on specific matters and provide opinions and suggestions on these matters to the board of directors for the reference in its decision making.

The board of directors should establish a remuneration committee with specific written terms of reference which deal clearly with its authority and duties. A majority of the members of the remuneration committee should be independent non-executive directors.

The Company shall, pursuant to the Listing Rules, immediately inform the Hong Kong Stock Exchange and publish an announcement in a newspaper containing the relevant details and reasons if the board of directors fails to set up an audit committee or at any time has failed to meet any requirements of the Listing Rules regarding the audit committee. The board of directors shall set up an audit committee and/or appoint appropriate members to the audit committee to meet the requirement(s) within 3 months after failing to meet such requirement(s).

The audit committee should make publicly available its terms of reference, explaining its role and the authority delegated to it by the board of directors. The audit committee should be provided with sufficient resources to perform its duties. The role and responsibility of the audit committee have been set out in its working rules.

If the board of directors does not agree to the opinions of the audit committee on the selection, appointment, dismissal or removal of the external auditor, the Company shall set out in the Corporate Governance Report the audit committee's statement elaborating on its proposals and the reasons for the different opinions held by the board of directors.

Clause as amended

The board of directors shall establish strategic investment committee, **audit and risk control committee**, **nomination committee**, **remuneration and appraisal committee** and other special committees. These special committees shall conduct research on specific matters and provide opinions and suggestions on these matters to the board of directors for the reference in its decision making.

The board of directors should establish a **remuneration and appraisal** committee with specific written terms of reference which deal clearly with its authority and duties. A majority of the members of the **remuneration and appraisal committee** should be independent non-executive directors.

The Company shall, pursuant to the Listing Rules, immediately inform the Hong Kong Stock Exchange and publish an announcement in a newspaper containing the relevant details and reasons if the board of directors fails to set up an **audit and risk control committee** or at any time has failed to meet any requirements of the Listing Rules regarding the **audit and risk control committee**. The board of directors shall set up an **audit and risk control committee** and/or appoint appropriate members to the **audit and risk control committee** to meet the requirement(s) within 3 months after failing to meet such requirement(s).

The **audit and risk control committee** should make publicly available its terms of reference, explaining its role and the authority delegated to it by the board of directors. The **audit and risk control committee** should be provided with sufficient resources to perform its duties. The role and responsibility of the **audit and risk control committee** have been set out in its working rules.

If the board of directors does not agree to the opinions of the **audit and risk control committee** on the selection, appointment, dismissal or removal of the external auditor, the Company shall set out in the Corporate Governance Report the **audit and risk control committee's** statement elaborating on its proposals and the reasons for the different opinions held by the board of directors.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SUPERVISORY COMMITTEE

Based on the requirements of the Company's operations and management and in accordance with pertinent provisions of the Company Law of the People's Republic of China and the Articles of Association, it is proposed that certain clauses of the Rules of Procedure of the Supervisory Committee be amended:

Clause to be amended	Original clause	Clause as amended
Article 2	The supervisory committee shall be accountable to the general meeting. It shall supervise the finances of the Company and the lawfulness of the performance of duties by the directors, chief executive officer, executive president , vice president(s), certified accountant, person-in-charge of finance and board secretary/company secretary of the Company, and shall safeguard the lawful interests of the Company and its shareholders.	The supervisory committee shall be accountable to the general meeting. It shall supervise the finances of the Company and the lawfulness of the performance of duties by the directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president(s), certified accountant, person-in-charge of finance and board secretary/company secretary of the Company, and shall safeguard the lawful interests of the Company and its shareholders.
Paragraph 1, Article 4	The supervisory committee shall comprise 6 supervisors, including 2 supervisors representing the shareholders, 2 independent supervisors and 2 supervisors representing employees . One of them shall serve as chairman of the supervisory committee.	The supervisory committee shall comprise 3 to 6 supervisors, including supervisors representing the shareholders and/or independent supervisors and, supervisors representing employees that not less than one third of the total number of supervisors of the current session . One of them shall serve as chairman of the supervisory committee.
Article 9 (2)	To carry out supervision in respect of the conduct of company duties by the directors, chief executive officer, executive president , vice president and other senior management of the Company and to propose removal of any of the aforesaid personnel who have violated the laws, administrative regulations, Articles of Association or resolutions of general meetings.	To carry out supervision in respect of the conduct of company duties by the directors, chief executive officer and other senior management of the Company and to propose removal of any of the aforesaid personnel who have violated the laws, administrative regulations, Articles of Association or resolutions of general meetings.
Article 9 (3)	Where the conduct of the directors, chief executive officer, executive president , vice president and other senior management compromise the interests of the Company, demand rectification of the aforesaid personnel	Where the conduct of the directors, chief executive officer and other senior management compromise the interests of the Company, demand rectification of the aforesaid personnel

LETTER FROM THE BOARD

Clause to be amended	Original clause	Clause as amended
Article 10 (2)	Implementation of pertinent laws, regulations, the Articles of Association and resolutions of general meetings by the directors, chief executive officer, executive president , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company	Implementation of pertinent laws, regulations, the Articles of Association and resolutions of general meetings by the directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company
Article 10 (3)	Assessment of the supervisory committee on the performance of the directors, chief executive officer, executive president , vice president, person-in-charge of finance and board secretary/company secretary of the Company in terms of integrity and diligence in the conduct of their duties with the Company, in particular the specific opinion of the external supervisors	Assessment of the supervisory committee on the performance of the directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president, person-in-charge of finance and board secretary/company secretary of the Company in terms of integrity and diligence in the conduct of their duties with the Company, in particular the specific opinion of the external supervisors
Article 13	During the performance of its supervisory duties, the supervisory committee may raise issues with the board of directors or the general meeting or report directly to the securities regulatory authorities under the State Council and other relevant authorities concerning legal violations in the Company's finances and conduct of directors, chief executive officer, executive president , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company in violation of laws, regulations, the Listing Rules or the Articles of Association.	During the performance of its supervisory duties, the supervisory committee may raise issues with the board of directors or the general meeting or report directly to the securities regulatory authorities under the State Council and other relevant authorities concerning legal violations in the Company's finances and conduct of directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company in violation of laws, regulations, the Listing Rules or the Articles of Association.
Article 17 (4)	Where the directors, chief executive officer, executive president , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company have violated laws, regulations, the Listing Rules or the Articles of Association in serious compromise of the Company's interests.	Where the directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company have violated laws, regulations, the Listing Rules or the Articles of Association in serious compromise of the Company's interests.

LETTER FROM THE BOARD

Clause to be amended	Original clause	Clause as amended
Article 23 (2)	When over one quarter of the supervisors or 2 external supervisors are of the view that information relating to a certain resolution is no sufficient or justifications are not clear, they may jointly propose suspension of such resolution and the supervisory committee shall accept such proposal.	When more than 2 supervisors are of the view that information relating to a certain resolution is no sufficient or justifications are not clear, they may jointly propose suspension of such resolution and the supervisory committee shall accept such proposal.
Article 25 (2)	When over one quarter of the supervisors or 2 external supervisors are of the view that information relating to a certain resolution is no sufficient or justifications are not clear, they may jointly propose suspension of such resolution and the presider of the meeting shall accept such proposal.	When more than 2 supervisors are of the view that information relating to a certain resolution is no sufficient or justifications are not clear, they may jointly propose suspension of such resolution and the presider of the meeting shall accept such proposal.
Article 26	When relevant resolutions and reports are considered at a supervisory committee meeting, the directors, chief executive officer, executive president , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company and internal and external auditors to attend the meeting and to provide necessary explanations on relevant matters and answer concerns of the supervisory committee.	When relevant resolutions and reports are considered at a supervisory committee meeting, the directors, chief executive officer, chief operation officer, chief financial officer, chief investment officer, chief information officer , vice president(s), person-in-charge of finance and board secretary/company secretary of the Company and internal and external auditors to attend the meeting and to provide necessary explanations on relevant matters and answer concerns of the supervisory committee.

PROPOSED ELECTION OF DIRECTORS

The Board currently consists of eleven Directors, including five executive Directors, namely, Mr. Yu Minliang, Ms. Guo Lijuan, Mr. Chen Liming, Mr. Ma Mingju and Mr. Zhang Qian and six independent non-executive Directors, namely, Mr. Ji Gang, Dr. Rui Mingjie, Dr. Tu Qiyu, Dr. Xu Jianxin, Mr. Xie Hongbing and Dr. He Jianmin.

In accordance with Article 10.2 of the Articles of Association, Directors shall be elected at a Shareholders' general meeting and shall serve a term of three years from the date on which the election takes effect. A Director shall be eligible for re-election upon completion of the term.

Mr. Yu Minliang, Ms. Guo Lijuan, Mr. Chen Liming, Mr. Ma Mingju, Dr. Rui Mingjie and Mr. Ji Gang are Directors of the fourth session of the Board and have offered themselves as the candidates of the fifth session of the Board. Mr. Sun Yu, Ms. Zhou Wei and Mr. Shen Liqiang have also offered themselves as the candidates of the fifth session of the Board.

LETTER FROM THE BOARD

NOMINATION POLICY

In order to ensure a balance between the relevant skills, experience and diverse viewpoints required for the Group's business among members of the Board, nominations for appointment or re-appointment of Directors at the AGM are made by the nomination committee in accordance with the criteria set out in the nomination policy adopted by the Company and the Company's diversity policy, including but not limited to, gender, age, cultural and educational background, expertise, skills, know-how and term of service.

PROPOSAL FROM THE NOMINATION COMMITTEE

The nomination committee has nominated Directors for joining the Board, so as to allow the Board to propose at the AGM for voting by the Shareholders. It has also reviewed the composition of the Board and consider the retiring Directors' expertise, skills, know-how and/or term of service, commitment to their respective roles and duties, as well as their respective past and future contribution to the Group. The nomination committee is of the view that, and the Board concurs with its view that, Dr. Rui Mingjie, Mr. Ji Gang and Mr. Shen Liqiang, appointed as independent non-executive Directors, will duly exercise the duties and responsibilities of independent non-executive Directors, and will actively contribute to the development of the Group through providing independent, constrictive and informed opinions and participating in the business and other matters of the Group. Hence, the Board proposes to elect Dr. Rui Mingjie, Mr. Ji Gang and Mr. Shen Liqiang as independent non-executive Directors at the AGM.

Each of Mr. Ji Gang and Dr. Rui Mingjie has served as an independent non-executive Director of the Company for almost nine years. During their respective years of appointment, each of Mr. Ji Gang and Dr. Rui Mingjie has demonstrated his ability to provide an independent view to the Company's matters. The Board considers that each of Mr. Ji Gang and Dr. Rui Mingjie was not involved in the daily management of the Company, nor was he in any relationship or circumstance which would interfere with the exercise of his independent judgments. Therefore, the Board is of the opinion that each of Mr. Ji Gang and Dr. Rui Mingjie still has the required integrity and independence to continue fulfilling the role of an independent non-executive Director.

Further, the Company is of the view that each of Mr. Ji Gang, Dr. Rui Mingjie and Mr. Shen Liqiang meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines. Thus, they are recommended for re-election as the candidates of the fifth session of the Board at the AGM.

Mr. Zhang Qian, Dr. Tu Qiyu, Dr. Xu Jianxin, Mr. Xie Hongbing and Dr. He Jianmin are Directors of the fourth session of the Board and will retire upon expiration of the term of office of the fourth session of the Board (i.e. on the date of the AGM). Each of them confirms that there is no disagreement between him/her and the Board, and there is no matter that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Qian, Dr. Tu Qiyu, Dr. Xu Jianxin, Mr. Xie Hongbing and Dr. He Jianmin for their outstanding contributions to the Company during their respective term of office.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed to elect the Directors of the fifth session of the Board. Upon the approval of their appointments by the Shareholders at the AGM, the term of office of the Directors of the fifth session of the Board shall commence from the date on which their appointments at the AGM take effect, and end at the conclusion of the Company's annual general meeting to be held in 2022. Upon completion of the transition of the fifth session of the Board, the Board would appoint new members of the senior management of the Company in accordance with the relevant requirements in the Articles of Association.

The biographical details of the candidates proposed to be elected as Directors of the fifth session of the Board at the AGM are set out in Appendix II to this circular.

PROPOSED ELECTION OF SUPERVISORS

The Supervisory Committee currently consists of five Supervisors, including one Supervisor representing the Shareholders, namely, Mr. Wang Guoxing, two Supervisors representing employees, namely, Mr. Chen Yinghao and Mr. He Yichi, and two independent Supervisors, namely, Mr. Zhou Qiquan and Ms. Zhou Yi.

In accordance with Article 13.2 of the Articles of Association, Supervisors shall be eligible for re-election upon completion of the term.

Mr. Wang Guoxing, a Supervisor representing the Shareholders is Supervisor of the fourth session of the Supervisory Committee and have offered themselves for re-election as Supervisors of the fifth session of the Supervisory Committee. Mr. Kuang Ke, a Supervisor representing the Shareholders has also offered himself as a candidate of the fifth session of the Supervisory Committee. Upon the approval of their appointments by the Shareholders at the AGM, the term of office of the Supervisors shall commence from the date on which their appointments at the AGM take effect, and end at the conclusion of the Company's annual general meeting to be held in 2022. Mr. Chen Yinghao is nominated as a Supervisor representing employees and will be elected by employees through democratic election and is not subject to the election at the general meeting.

At the AGM, resolutions will be proposed to elect the Supervisors representing the Shareholders and independent Supervisors of the fifth session of the Supervisory Committee, and to authorise the Board to determine the remuneration of the Supervisors of the fifth session of the Supervisory Committee.

The biographical details of the candidates proposed to be elected as Supervisors of the fifth session of the Supervisory Committee at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes 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, the chairman of the AGM will demand a poll for every resolution to be voted at the AGM pursuant to Article 8.18 of the Articles of Association.

RECOMMENDATION

The Directors believe that (i) the grant of the General Mandate to the Directors to allot, issue and otherwise deal with additional Domestic Shares and/or H Shares; (ii) the change of Company Name; (iii) the amendments to the Articles of Association; (iv) the proposed amendments to the Rules of Procedure of the Board; (v) the proposed amendments to the Rules of Procedure of the Supervisory Committee; and (vi) the resolution in relation to the re-election of Directors and Supervisors, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions at the AGM as set out in the notice of the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The Articles of Association are written in Chinese and there is no official English translation in respect thereof. Therefore, in case of any discrepancy between the Chinese and English versions of the Articles of Association of the Company as set out in Appendix I to this circular, the Chinese version shall prevail.

Yours faithfully
By Order of the Board
Shanghai Jin Jiang International Hotels (Group) Company Limited*
Zhang Jue
Joint Company Secretary

10 May 2019

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name "Shanghai Jin Jiang International Hotels (Group) Company Limited".*

Clause to be amended	Original clause	Clause as amended
Article 1.1	<p>Shanghai Jin Jiang International Hotels (Group) Company Limited (the “Company”) is a joint stock limited company established in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》, hereinafter referred to as the “Company Law”), the Special Regulations of the State Council relating to the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》, hereinafter referred to as the “Special Regulations”) and other relevant laws and administrative regulations of the State.</p>	<p>Shanghai Jin Jiang Capital Company Limited (the “Company”) is a joint stock limited company established in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》, hereinafter referred to as the “Company Law”), the Special Regulations of the State Council relating to the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》, hereinafter referred to as the “Special Regulations”) and other relevant laws and administrative regulations of the State.</p>
Article 1.2	<p>The registered name of the Company In Chinese: 上海錦江國際酒店(集團)股份有限公司 In English: Shanghai Jin Jiang International Hotels (Group) Company Limited</p>	<p>The registered name of the Company In Chinese: 上海錦江資本股份有限公司 In English: Shanghai Jin Jiang Capital Company Limited</p>
Article 1.13	—	<p>The Company shall establish a fault tolerance mechanism for the encouragement of innovative development. Subject to compliance with laws and regulations and the internal control system, where an innovative project conducive to reform and innovation fails to deliver its anticipated goals, the relevant personnel shall not be subject to negative assessment and shall be relieved of the relevant responsibility in the performance appraisal and economic responsibility audit after the performance of due procedures, if they have not sought any personal benefits and have diligently performed their duties with integrity. The aforesaid fault tolerance mechanism shall be applicable to directors, chief executive officer and other senior management of the Company participating in approved innovative projects conducive to reform.</p>

Clause to be amended	Original clause	Clause as amended
Article 4.3	<p>Subject to the approval of the relevant competent authorities of the State, the Company may repurchase its outstanding issued shares in accordance with the procedures stipulated in the Articles of Association in the following circumstances:</p> <ol style="list-style-type: none">(1) Cancellation of shares for the purpose of reduction of the Company's capital;(2) Merger with another company holding shares in the Company;(3) Granting incentive shares to employees of the Company;(4) Requesting the Company to purchase its own shares where shareholders object to the merger or demerger resolution of a general meeting;(5) Other circumstances permitted by laws and administrative regulations.	<p>Subject to the approval of the relevant competent authorities of the State, the Company may repurchase its outstanding issued shares in accordance with the procedures stipulated in the Articles of Association in the following circumstances:</p> <ol style="list-style-type: none">(1) Cancellation of shares for the purpose of reduction of the Company's capital;(2) Merger with another company holding shares in the Company;(3) Issue of shares in connection with staff shareholding plans or share incentives;(4) Requesting the Company to purchase its own shares where shareholders object to the merger or demerger resolution of a general meeting;(5) Issue of shares in connection with convertible bonds issued by the Company;(6) Deemed necessary by the Company for protecting the Company's value and shareholders' interests;(7) Other circumstances permitted by laws and administrative regulations. <p>The acquisition of its own shares by the Company pursuant to the foregoing paragraphs (1) or (2) shall be subject to approval at the general meeting by way of resolution; the acquisition of its own shares by the Company pursuant to the foregoing paragraphs (3), (5) or (6) shall be subject to approval by way of Board resolution at a Board meeting attended by more than two-thirds of the directors in accordance with the provisions of the Articles of Association or the mandate of the general meeting.</p>

Clause to be amended	Original clause	Clause as amended
Article 4.4	<p>Subject to the approval of the relevant competent authorities of the State, the Company may repurchase shares by one of the following means:</p> <ol style="list-style-type: none">(1) Tender offer to all shareholders on a pro-rata basis;(2) Repurchase by means of open trading on a stock exchange;(3) Repurchase by means of an off-market agreement.	<p>Subject to the approval of the relevant competent authorities of the State, the Company may repurchase shares by one of the following means:</p> <ol style="list-style-type: none">(1) Tender offer to all shareholders on a pro-rata basis;(2) Repurchase by means of open trading on a stock exchange;(3) Repurchase by means of an off-market agreement. <p>Where the Company acquires any of its own shares, the obligation of information disclosure shall be performed in accordance with the Securities Laws of the People's Republic of China. Where the Company acquires its own shares under Article 4.3 (3), (5) and (6), such acquisition shall be conducted by way of an open block trading.</p> <p>The Company shall not accept its own shares as the subject of pledge rights.</p>
Paragraph 3 of Article 4.6	<p>Shares purchased by the Company in accordance with the provisions of Article 4.3(3), shall not exceed 5% of the total number of issued shares of the Company; funds used for purchases shall pay out of the profit after tax of the Company; the shares so purchased shall be transferred to the employees within one year.</p>	<p>Where shares acquired by the Company under Article 4.3(3), (5) or (6), the number of shares in the Company held by the Company in aggregate shall not exceed 10% of the total number of issued shares of the Company; and shall be transferred or cancelled within three years.</p>

Clause to be amended	Original clause	Clause as amended
Article 10.1	<p>The Company shall have a board of directors, which shall be accountable to the general meeting and reporting thereat. The board of directors shall consist of 11 to 15 directors. The number of independent non-executive directors among the members of the board of directors shall not be less than 3. The board of directors shall have one chairman and several deputy chairmen.</p>	<p>The Company shall have a board of directors, which shall be accountable to the general meeting and reporting thereat. The board of directors shall consist of 9 to 15 directors. The number of independent non-executive directors among the members of the board of directors shall not be less than 3. The board of directors shall have one chairman and several deputy chairmen.</p>
Paragraph 2 of Article 10.12	<p>When the board meeting is considering a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of that controlling shareholder (excluding the Company and any of its subsidiaries), any directors who also work as directors and/or senior management officers of the Company's controlling shareholders or any subsidiaries of that controlling shareholders shall abstain from voting and may not be counted in determining the presence of quorum. In such circumstance, if the relevant directors shall abstain and that there is a tie in the voting of the relevant matter, the chairman of the audit committee of the board shall have the right to make a casting vote (non-abstaining vote). If the chairman of the audit committee of the board is absent from that meeting, an independent non-executive director shall be designated to exercise the above right.</p>	<p>When the board meeting is considering a transaction between the Company or any of its subsidiaries and the controlling shareholder of the Company or any subsidiary of that controlling shareholder (excluding the Company and any of its subsidiaries), any directors who also work as directors and/or senior management officers of the Company's controlling shareholders or any subsidiaries of that controlling shareholders shall abstain from voting and may not be counted in determining the presence of quorum. In such circumstance, if the relevant directors shall abstain and that there is a tie in the voting of the relevant matter, the chairman of the audit and risk control committee of the board shall have the right to make a casting vote (non-abstaining vote). If the chairman of the audit and risk control committee of the board is absent from that meeting, an independent non-executive director shall be designated to exercise the above right.</p>

Clause to be amended	Original clause	Clause as amended
Article 10.14	The board may establish an executive committee and special committees, such as the strategic investment committee, audit committee , nomination committee and remuneration committee according to needs. Special committees shall perform their work in accordance with the board's mandate and shall be accountable to the board. The rules of meetings and work duties of each committee shall be formulated by the board. Each committee shall formulate its annual work plan and convene regular meetings.	The board may establish special committees, such as the strategic investment committee, audit and risk control committee , nomination committee and remuneration and appraisal committee according to needs. Special committees shall perform their work in accordance with the board's mandate and shall be accountable to the board. The rules of meetings and work duties of each committee shall be formulated by the board. Each committee shall formulate its annual work plan and convene regular meetings.
Article 13.2	The supervisory committee shall comprise 6 supervisors, with one of them as the chairman, the election and removal of whom shall require the approval of two thirds or more of the members of the supervisory committee. The term of office of the supervisors shall be 3 years, renewable upon re-election and re-appointment.	The supervisory committee shall comprise 3 to 6 supervisors, with one of them as the chairman, the election and removal of whom shall require the approval of two thirds or more of the members of the supervisory committee. The term of office of the supervisors shall be 3 years, renewable upon re-election and re-appointment.
Paragraph 1 of Article 13.3	The supervisory committee shall comprise 2 supervisors representing the shareholders, 2 supervisors representing employees and 2 independent supervisors. The supervisor representing the shareholders and the independent supervisors shall be elected and removed by the general meeting; supervisors representing employees shall be elected and removed by the Company's employees through democratic procedures.	The supervisory committee shall comprise supervisors representing the shareholders and/or independent supervisors and supervisors representing employees. The number of supervisors representing employees shall not be less than one-third of the total number of supervisors of the current session. The supervisor representing the shareholders shall be elected and removed by the general meeting; supervisors representing employees shall be elected and removed by the Company's employees through democratic procedures.

1. BIOGRAPHIES OF CANDIDATES FOR EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD

Mr. Yu Minliang (俞敏亮), aged 61, an economist with a master’s degree in economics. He is a member of the Chinese Communist Party. He is currently the chairman of the Board and an executive Director. He was the general manager of Shanghai New Asia (Group) Co., Ltd., the general manager and the secretary to the Party Committee of Shanghai New Asia (Group) Company Limited, the chairman and the secretary to the Party Committee of Jin Jiang (Group) Company Limited and the chairman, the secretary to the Party Committee and chief executive officer of Jin Jiang International Holdings Company Limited (“**Jin Jiang International**”). At present, Mr. Yu is also serving as the chairman and the secretary to the Party Committee of Jin Jiang International and the chairman of Shanghai Jin Jiang International Hotels Development Company Limited (“**Jin Jiang Hotels Development**”).

Mr. Yu shall be appointed for a term of three years, subject to termination by no less than three months’ notice in writing served by either party. Mr. Yu will not receive any director’s fee.

Ms. Guo Lijuan (郭麗娟), aged 56, obtained a master’s degree in business administration. She is a member of the Chinese Communist Party. She is currently the vice chairperson and an executive Director of the Company. Ms. Guo was the deputy head of the suburban department and the rights and interests department of China Communist Youth League Shanghai Committee (共青團上海市委). She was the general manager, the chairperson and the secretary to the Party Committee of Shanghai Advertising Co., Ltd. (上海廣告有限公司). She was a director and the vice president of Shanghai World Expo (Group) Co., Ltd. (上海世博(集團)有限公司). She was an executive director, the chairperson and the secretary to the Party Committee of Shanghai Foreign Service Co., Ltd. (上海對外服務有限公司) as well as the vice president of Shanghai East Best International (Group) Co., Ltd. (上海東浩國際服務貿易(集團)有限公司). Ms. Guo is currently the president, the deputy secretary to the Party Committee and a director of Jin Jiang International and the vice chairperson of Jin Jiang Hotels Development.

Ms. Guo shall be appointed for a term of three years, subject to termination by no less than three months’ notice in writing served by either party. Ms. Guo will not receive any director’s fee.

Mr. Chen Liming (陳禮明), aged 58. Mr. Chen obtained a master's degree in business administration and he is an economist. He is a member of the Chinese Communist Party. He is currently the vice chairman of the Board and an executive Director of the Company. Mr. Chen was the general manager of Holland Shanghai City Restaurant Co., Ltd. (荷蘭上海城酒家有限公司), the deputy general manager of Shanghai Sofitel Hyland Hotel (上海海侖賓館), the executive manager of Shanghai New Asia (Group) Co., Ltd. (上海新亞(集團)股份有限公司), the secretary general of the executive committee of the board of directors (vice president) and the vice president of Jin Jiang International. He is currently the vice chairman of Jin Jiang International, a director of Jin Jiang Hotels Development, the chairman and the president of Groupe du Louvre (GDL) and the chairman of Radisson Hospitality Inc. (U.S.).

Mr. Chen shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Chen will not receive any director's fee.

Mr. Ma Mingju (馬名駒), aged 58. He is a senior accountant with a master's degree in business administration. He is a member of the Chinese Communist Party. He is currently an executive Director and the chief executive officer of the Company. Mr. Ma was the manager of accounting and finance department of Jin Jiang International and the supervisor of the Company. He is currently the vice president and general manager of the Finance Business Division of Jin Jiang International, chairman of Shanghai Jin Jiang International Investment and Management Company Limited ("**Jin Jiang International Investment and Management**"), director of Shanghai Jin Jiang International Industrial Investment Company Limited ("**Jin Jiang Investment**"), the chairman of Jin Jiang International Finance Company Limited and the chairman of Radisson Hospitality AB (publ), respectively.

Mr. Ma shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Ma will not receive any director's fee.

Mr. Sun Yu (孫瑜), aged 45, a senior accountant with a master's degree in accounting. He is a member of the Chinese Communist Party. He is currently the vice president and deputy financial director of Jin Jiang International. He was the financial director of Shanghai Diesel Engine Co., Ltd. (上海柴油機股份有限公司). He is the deputy general manager and financial director of the Finance Business Division of Jin Jiang International, a director of Jin Jiang Investment and the chief financial officer of Jin Jiang International Investment and Management.

Mr. Sun shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Sun will not receive any director's fee.

Ms. Zhou Wei (周維), aged 38, holds master's degrees in business administration and arts respectively. She is a member of the Chinese Communist Party. She is currently the vice president of Jin Jiang International. She was the deputy chief director of the department of translation and interpretation of Foreign Affairs Office of the Shanghai Municipal People's Government, the deputy manager of the Investment Development Division of Jin Jiang International, the director and the chief investment officer of the Investment Development Division of the Company, the deputy chief executive office of Jin Jiang GDL Asia Co., Ltd., and is currently a director of Jin Jiang Hotels Development, Radisson Hospitality Inc. (U.S.) and Radisson Hospitality AB(publ).

Ms. Zhou shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Ms. Zhou will not receive any director's fee.

2. BIOGRAPHIES OF CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD

Mr. Ji Gang (季崗), aged 61, a senior economist with a master's degree in economics. He is an independent non-executive Director of the Company. Mr. Ji was the general manager of Shanghai Zhongya Hotel, general manager and chairman of Shanghai Everbright City Company Limited, director of Zhabei District Commercial Committee, director of Zhabei District Economic Committee, president of SIIC Investment Company Limited in Hong Kong, as well as the vice chairman and president of Shanghai Industrial Development Company Limited, the chairman of the board, president and executive director of Shanghai Industrial Urban Development Group Limited.

Mr. Ji shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Ji is entitled to an annual director's fee of RMB120,000. Mr. Ji's remuneration was determined by reference to the prevailing market condition and his duties and responsibilities in the Company.

Dr. Rui Mingjie (芮明杰), aged 64, a professor and an instructor for doctoral candidates with a doctoral degree. Dr. Rui is currently the head of the Department of Industrial Economics, director of the Center for Business Development and Management Innovation, discipline leader in the national key discipline of Industrial Economics, and person-in-charge of the post-doctoral mobile station in applied economics at Fudan University, as well as an independent non-executive Director of the Company. He is also the vice president of China Society of Industrial Economics, chief specialist of Shanghai Innovative Research Base of Social Sciences (Industry Structural Adjustment) (上海市社會科學創新研究基地(產業結構調整)), and a leading figure of Rui Mingjie's Office of Government Policy Counselling and Research Base of Shanghai Municipal Government (上海市政府決策諮詢研究基地芮明杰工作室).

Dr. Rui shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Dr. Rui is entitled to an annual director's fee of RMB120,000. Dr. Rui's remuneration was determined by reference to the prevailing market condition and his duties and responsibilities in the Company.

Mr. Shen Liqiang (沈立強), aged 62, he is a senior accountant with a master's degree in business administration. He is currently the president of Shanghai Jindin Financial, Historical and Cultural Development Foundation and the head of Shanghai Bank Museum. He was the national representative of the 13th and 14th Shanghai Municipal People's Congress and one of the first Top 10 Shanghai Financiers. With dozens of years in the financial industry, he worked in People's Bank of China and Industrial and Commercial Bank of China. He worked in Industrial and Commercial Bank of China, as the deputy branch manager and the deputy secretary to the Party Committee of Zhejiang Provincial Branch, the branch manager and the secretary to the Party Committee of Hangzhou Municipal Branch, Hebei Provincial Branch and Shanghai Municipal Branch. He was the chairman of ICBC Credit Suisse Asset Management Co., Ltd. and Shanghai Banking Association, a member of the University Council of Shanghai University of Finance and Economics and an independent director of SINOPEC Shanghai Petrochemical Company Limited.

Mr. Shen shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Shen is entitled to an annual director's fee of RMB120,000. Mr Shen's remuneration was determined by reference to the prevailing market condition and his duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. Yu Minliang was beneficially interested in 14,305 shares (long position) of Jin Jiang Hotels Development, representing 0.0024% of the total share capital of Jin Jiang Hotels Development. Save as disclosed above, each of the candidates for the Directors of the fifth session of the Board confirms for himself/herself that: (i) he/she has not held any other directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment and professional qualification; (ii) he/she does not have any relationship with any Directors, senior management or substantial or controlling Shareholders; and (iii) he/she does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO. Save as disclosed above, the Board is of the view that there are no other matters in relation to the proposed appointment of the Directors of the fifth session of the Board that need to be brought to the attention of the Shareholders, nor is there any other information in relation to the proposed appointment of the Directors of the fifth session of the Board that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

3. BIOGRAPHIES OF CANDIDATES FOR SUPERVISORS OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE

Mr. Wang Guoxing (王國興), aged 55, a senior accountant with a master's degree in economics. He is a member of the Chinese Communist Party. He is currently the chairman of the Supervisory Committee of the Company. He was a lecturer of the School of Finance of Shanghai University of Finance and Economics, board secretary of Jin Jiang Hotels Development, board secretary and deputy financial director of Shanghai New Asia (Group) Company Limited as well as deputy financial director and the chief secretary (vice president) of the executive committee of the board of Jin Jiang International . He is currently a vice president of Jin Jiang International and the chairman of the Supervisory Committee of Jin Jiang Hotels Development, Jin Jiang Investment and Shanghai Jin Jiang International Travel Co., Ltd..

Mr. Wang shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Wang will not receive any supervisor's fee.

Mr. Kuang Ke (匡克), aged 40, holds a bachelor's degree in economics. He is currently the deputy head of the audit office of Jin Jiang International. He was the head of Shanghai Hongqiao Parkson Trading Company (上海虹橋百盛商貿有限公司) and audit manager of New World Department Store China Limited (新世界百貨中國有限公司).

Mr. Kuang shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Kuang will not receive any supervisor's fee.

Mr. Chen Yinghao (陳英豪), aged 45, holds a bachelor's degree. He is a member of the Chinese Communist Party. He is currently a Supervisor and the deputy secretary to the Party Committee of the Company. He was the department head and commander (deputy regimental commander) of a brigade of Shanghai Fire Bureau, and assistant to the manager of the security department of Jin Jiang International.

Mr. Chen shall be appointed for a term of three years, subject to termination by no less than three months' notice in writing served by either party. Mr. Chen will not receive any supervisor's fee.

NOTICE OF ANNUAL GENERAL MEETING



Shanghai Jin Jiang International Hotels (Group) Company Limited*

上海錦江國際酒店(集團)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02006)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2018 (the “AGM”) of Shanghai Jin Jiang International Hotels (Group) Company Limited (the “Company”) will be held at Room Haihua, 5/F, Shanghai Hyland, 505 Nanjing Road East, Huangpu District, Shanghai, the People’s Republic of China (the “PRC”) on Friday, 28 June 2019 at 1:30 p.m. for the following purposes:

by way of ordinary resolutions:

1. to consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2018;
2. to consider and approve the report of the supervisory committee of the Company (the “Supervisory Committee”) for the year ended 31 December 2018;
3. to consider and approve the audited financial statements and the auditors’ report of the Company and of the Group as at and for the year ended 31 December 2018;
4. to consider and approve the proposed profit distribution plan and the final dividend distribution plan of the Company for the year ended 31 December 2018 and to authorise the Board to distribute such dividend to shareholders of the Company;
5. to consider and approve the re-appointment of PricewaterhouseCoopers, Hong Kong Certified Public Accountants as the Company’s international auditors to hold office until the conclusion of the next annual general meeting of the Company and to ratify and confirm the fixing of their remuneration by the audit committee of the Board;
6. to consider and approve the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the Company’s PRC auditors to hold office until the conclusion of the next annual general meeting of the Company and to ratify and confirm the fixing of their remuneration by the audit committee of the Board;

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and approve the appointments of the following candidates as the Directors of the fifth session of the Board (“**Director**”), for a term commencing from the date of passing this resolution and ending at the conclusion of the Company’s annual general meeting to be held in 2022:
 - (i) Mr. Yu Minliang
 - (ii) Ms. Guo Lijuan
 - (iii) Mr. Chen Liming,
 - (iv) Mr. Ma Mingju
 - (v) Mr. Sun Yu
 - (vi) Ms. Zhou Wei
 - (vii) Mr. Ji Gang
 - (viii) Dr. Rui Mingjie
 - (ix) Mr. Shen Liqiang;
8. To consider and authorise the Board to determine the remuneration of the Directors of the fifth session of the Board;
9. To consider and approve the appointments of the following candidates as the supervisors of the fifth session of the Supervisory Committee (“**Supervisors**”), for a term commencing from the date of passing this resolution and ending at the conclusion of the Company’s annual general meeting to be held in 2022:
 - (i) Mr. Wang Guoxing
 - (ii) Mr. Kuang Ke;
10. To consider and approve the amendments to the rules of procedure for the Board;
11. To consider and approve the amendments to the rules of procedure for the Supervisory Committee;

NOTICE OF ANNUAL GENERAL MEETING

by way of special resolutions:

12. to consider and approve the following:

“**THAT:**

- (1) there be granted to the Board an unconditional general mandate to issue, allot and deal with additional shares in the share capital of the Company, whether Domestic Shares or H Shares, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed:
 - (i) 20% of the aggregate number of Domestic Shares of the Company in issue; and/or
 - (ii) 20% of the aggregate number of H Shares of the Company in issue, in each case as at the date of passing this resolution; and
 - (c) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (as amended from time to time) and only if all necessary approvals from China Securities Regulatory Commission and/or other relevant PRC government authorities have been obtained;

for the purposes of this resolution:

“**Domestic Shares**” means the domestic invested shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for in Renminbi (“**RMB**”) by PRC investors;

“**H Shares**” means the overseas-listed foreign invested shares in the share capital of the Company with a par value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars;

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

- (A) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
 - (B) the expiration of the 12-month period following the passing of this resolution; or
 - (C) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company at a general meeting; and
- (2) contingent on the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including, without limitation, the time and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement (or any other agreements);
 - (b) to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities; and
 - (c) to increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increased capital with the relevant authorities in the PRC and to make such amendments to the articles of association of the Company as it thinks fit so as to reflect the increase and any other resultant changes in the registered capital of the Company.”

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13. To consider and approve the proposed change of Company name:

“THAT, subject to the approvals and filing procedures of the relevant government authorities, the Chinese name of the Company be changed from “上海錦江國際酒店(集團)股份有限公司” to “上海錦江資本股份有限公司” and the English name of the Company (adopted for identification purpose only) be changed from “Shanghai Jin Jiang International Hotels (Group) Company Limited*” to “Shanghai Jin Jiang Capital Company Limited*”, and THAT the Directors be and are hereby authorised to do all such acts and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to give effect to the aforesaid change of Company name”;

14. to consider and approve the proposed resolution on the amendments to the articles of association of the Company (the “**Articles**”).

For further details of the change of company name and the amendments to the Articles, please refer to the Company’s announcement dated 7 May 2019 and the circular dated 10 May 2019.

By order of the Board
Shanghai Jin Jiang International Hotels (Group) Company Limited*
Zhang Jue
Joint Company Secretary

Shanghai, the PRC, 10 May 2019

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (A) Important: You should first review the annual report of the Company for the year 2018 before appointing a proxy. The annual report of the Company for the year 2018 will include the report of the Board for the year 2018, the report of the Supervisory Committee for the year 2018 and the financial statements for the year 2018. The annual report of the Company for the year 2018 will be despatched to the shareholders of the Company to their addresses as shown in the register of members of the Company (the “**Register of Members**”).

For the purpose of holding the AGM, the Register of Members will be closed from Wednesday, 29 May 2019 to Friday, 28 June 2019 (both dates inclusive), during which period no share transfers will be registered. Shareholders of the Company whose names appear on the Register of Members on Friday, 28 June 2019 are entitled to attend and vote at the AGM.

In order to attend the AGM, holders of the Company’s H Shares shall lodge all transfer documents together with the relevant share certificates with Computershare Hong Kong Investor Services Limited, the Company’s H share registrar and transfer office, not later than 4:30 p.m. on Thursday, 28 May 2019.

The Board has recommended a final dividend of RMB8.0 cents per share (inclusive of tax) for the year ended 31 December 2018 and, if the relevant resolution regarding the payment of dividend is approved and passed by the shareholders of the Company, the Register of Members will be closed from Friday, 5 July 2019 to Wednesday, 10 July 2019 (both dates inclusive), during which period no share transfers will be registered. The dividend is expected to be paid no later than 15 August 2019 to those shareholders of the Company whose names appear on the Register of Members on Wednesday, 10 July 2019.

In order to qualify for the final dividend, holders of the Company’s H Shares shall lodge all transfer documents together with the relevant share certificates with Computershare Hong Kong Investor Services Limited, the Company’s H share registrar and transfer office, not later than 4:30 p.m. on Thursday, 4 July 2019.

The address of Computershare Hong Kong Investor Services Limited is as follows:

Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen’s Road East
Wanchai
Hong Kong

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Pursuant to the Corporate Income Tax Law of the PRC and its implementing regulations (hereinafter collectively referred to as the “CIT Law”) which took effect on 1 January 2008 and the Notice on Issues relating to the Recognition of Overseas Registered PRC-invested Enterprises as Resident Enterprises based on Actual Management Organisation Standards issued by the State Administration of Taxation on 22 April 2009, the tax rate of the corporate income tax applicable to the income derived from the PRC of a non-resident enterprise is 10%. For this purpose, any H shares registered under the name of a non-individual enterprise, including those registered under the name of HKSCC Nominees Limited, other nominees or trustees such as securities firms and banks, or other organizations or entities, shall be deemed as shares held by non-resident enterprise shareholders (as defined under the CIT Law). The Company will distribute the final dividend to the non-resident enterprise shareholders subject to a deduction of 10% corporate income tax withheld and paid by the Company on their behalf.

Any resident enterprise (as defined under the CIT Law) which has been legally incorporated in the PRC or which has established de facto administrative entities in the PRC pursuant to the laws of foreign countries (regions) and whose name appears on the Company’s H share Register of Members on Wednesday, 10 July 2019 must deliver an legal opinion issued by a lawyer qualified to practice in the PRC (and endorsed with the law firm’s chop) and relevant document(s) certifying that it is a resident enterprise to Computershare Hong Kong Investor Services Limited not later than 4:30 p.m. on Thursday, 4 July 2019, if they do not wish to have the 10% corporate income tax withheld and paid on their behalf by the Company.

The 10% corporate income tax will not be withheld from the final dividend payable to any natural person shareholders whose names appear on the H share Register of Members of the Company on Wednesday, 10 July 2019. Any natural person investor whose H shares are registered under the name of a non-individual shareholder and who does not wish to have any corporate income tax to be withheld by the Company may consider transferring the legal title of the relevant H Shares into his or her name and duly lodge all transfer documents with the relevant H share certificates with the Company’s H share registrar and transfer office for registration on or before 4:30 p.m. on Thursday, 4 July 2019.

The Company will not take any responsibility arising from any delay in, or inaccurate determination of the status of the shareholders or any disputes over the mechanism of withholding and no action will be taken in this regard.

- (B) As at the date of this notice, the shares of the Company in issue comprises 4,174,500,000 Domestic Shares and 1,391,500,000 H Shares. Subject to the approval for resolution No. 7 on the general mandate to issue shares and on the basis that no further shares will be issued prior to the AGM, the Company may issue up to 834,900,000 Domestic Shares and 278,300,000 H Shares.

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- (C) Holders of Domestic Shares or H Shares of the Company, who intend to attend the AGM, must complete the reply slips and return them to the Office of the Board of Directors of the Company not later than 20 days before the date of the AGM, i.e. not later than Friday, 7 June 2019.

Details of the Office of the Board of Directors are as follows:

26/F., Union Building
No. 100 Yan'an East Road
Shanghai
the People's Republic of China
Post code: 200002
Tel: (86 21) 6326 4000
Fax: (86 21) 6323 8221

- (D) Each holder of H Shares of the Company who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the AGM.
- (E) A proxy must be appointed by a shareholder in writing and the instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing or, in the case of the shareholder being a corporation, must be either executed under its common seal or under the hand of its directors(s) or attorney(s) duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other authorisation documents, must be notarised.
- (F) For holders of H Shares of the Company, the form of proxy and, if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 24 hours before the time appointed for holding the AGM (i.e. no later than Thursday, 27 June 2019 at 1:30 p.m.) or any adjournment thereof in order for such documents to be valid.
- (G) Each holder of Domestic Shares of the Company is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the AGM. Notes (D) to (F) also apply to holders of Domestic Shares of the Company, except that the form of proxy or other documents of authority must be delivered to the Office of the Board of Directors of the Company, the address of which is set out in Note (C) above, not later than 24 hours before the time appointed for holding the AGM (i.e. no later than Thursday, 27 June 2019 at 1:30 p.m.) or any adjournment thereof in order for such documents to be valid.

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- (H) If a proxy attends the AGM on behalf of a shareholder, he should produce his identity card and the form of proxy signed by the shareholder or his legal representative or his duly authorised attorney, specifying the date of its issuance. If a corporate shareholder appoints its corporate representative to attend the AGM, such representative should produce his identity card and the notarised copy of the resolution passed by the board of directors or other authorities of such corporate shareholder.
- (I) In accordance with the requirements of Rule 13.39(4) of the Listing Rules, all votes of the shareholders to be taken at a general meeting shall be taken by poll. Therefore, in accordance with Article 8.18 of the articles of association of the Company, the chairman of the AGM will demand a poll for all resolutions to be voted on as set out in this notice of AGM.
- On a poll taken at the meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.
- (J) The AGM is expected to last for half a day. Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the executive directors of the Company are Mr. Yu Minliang, Ms. Guo Lijuan, Mr. Chen Liming, Mr. Ma Mingju and Mr. Zhang Qian; and the independent non-executive directors of the Company are Mr. Ji Gang, Dr. Rui Mingjie, Dr. Tu Qiyu, Dr. Xu Jianxin, Mr. Xie Hongbing and Dr. He Jianmin.

* *The Company is registered as a non-Hong Kong company as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) under its Chinese name and the English name “Shanghai Jin Jiang International Hotels (Group) Company Limited”.*