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

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

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

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**罕王**  
HANKING

**CHINA HANKING HOLDINGS LIMITED**

**中國罕王控股有限公司**

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

**(Stock code: 03788)**

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

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A notice convening the Annual General Meeting of China Hanking Holdings Limited to be held at Conference Room, 22nd Floor, Hanking Tower, No. 227, Qingnian Street, Shenhe District, Shenyang City, Liaoning Province, the PRC on Tuesday, 20 May 2025 at 9:00 a.m. is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Company ([www.hankingmining.com](http://www.hankingmining.com)) and of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting if they so wish.

9 April 2025

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 22nd Floor, Hanking Tower, No.227, Qingnian Street, Shenhe District, Shenyang City, Liaoning Province, the PRC on Tuesday, 20 May 2025 at 9:00 a.m. or any adjournment thereof and notice of which is set out on pages AGM-1 to AGM-6 of this circular
“Articles of Association”	the existing amended and restated articles of association of the Company effective on 24 May 2023, and as amended or supplemented from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System, a securities settlement system established and operated by the HKSCC
“Company”	China Hanking Holdings Limited, an exempted company incorporated on 2 August 2010 with limited liability under the laws of the Cayman Islands, whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with (including any sale or transfer of Treasury Shares out of treasury) Shares not exceeding 20% of the number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such general mandate, which general mandate is to be extended by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate
“Latest Practicable Date”	8 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

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## DEFINITIONS

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“PRC”	the People’s Republic of China, which for the purposes of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such repurchase mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	has the meaning as defined in the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

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LETTER FROM THE BOARD

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罕王  
HANKING

**CHINA HANKING HOLDINGS LIMITED**  
**中國罕王控股有限公司**

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

**(Stock code: 03788)**

*Executive Directors:*

Mr. Yang Jiye  
Mr. Zheng Xuezhong  
Dr. Qiu Yumin  
Ms. Zhang Jing

*Non-executive Directors:*

Mr. Xia Zhuo  
Mr. Zhao Yanchao

*Independent Non-executive Directors:*

Mr. Wang Ping  
Dr. Wang Anjian  
Mr. Zhao Bingwen

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Headquarters in the PRC:*

22nd Floor, Hanking Tower  
No. 227, Qingnian Street  
Shenhe District  
Shenyang 110016  
Liaoning Province  
PRC

*Principal place of business in Hong Kong:*

31/F, Tower Two, Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

9 April 2025

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to the proposals to be put forward at the Annual General Meeting for the granting of the Issue Mandate and the Repurchase

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## LETTER FROM THE BOARD

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Mandate, the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, the re-election of the retiring Directors, and the declaration of final dividend, together with the notice of the Annual General Meeting.

### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) up to 20% of the number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the number of issued Shares was 1,960,000,000 Shares, with no Treasury Shares. Subject to the passing of the relevant resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to allot, issue and deal with (including any sale or transfer of Treasury Shares out of treasury) Shares up to 392,000,000 Shares pursuant to the Issue Mandate.

Subject to approval by a separate resolution at the Annual General Meeting, the number of Shares purchased by the Company under the Repurchase Mandate will be added to extend the Issue Mandate provided that such additional amount shall not exceed 10% of the number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate.

### REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed by the Company at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution.

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

Subject to the approval of the above resolutions by the Shareholders at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authorities by an ordinary resolution of the Shareholders at a general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 84(1) of the Articles of Association, Dr. Qiu Yumin, Mr. Xia Zhuo and Mr. Wang Ping will retire by rotation at the Annual General Meeting, and being eligible, will offer themselves for re-election at the Annual General Meeting.

### Nomination procedures for Directors

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

1. the Nomination Committee shall make proactive communications with relevant departments of the Company, study the Company’s demand for new Directors, and make reports in writing in respect thereof;
2. the Nomination Committee may seek candidates for Directors in a broad scope in the Company and the Group, and from the talent market;
3. collect and assess the following information and aspects about the candidates, and form writing materials, including but not limited to:
  - 3.1 diversity in all aspects, including gender, age, cultural and educational background, professional experience, skills, knowledge and work experience;
  - 3.2 qualifications, including the achievements and experience in relevant industries related to the business of the Group;
  - 3.3 willingness to devote sufficient time to perform the duties as member of the Board and other responsibilities as a Director;
  - 3.4 integrity and reputation;
  - 3.5 independence of candidates for independent non-executive Directors, which is assessed with reference to the factors as set out in Rule 3.13 of the Listing Rules and any other factors deemed as appropriate by the Nomination Committee or the Board;
  - 3.6 potential contributions to the Board; and
  - 3.7 other relevant aspects that apply to the business of the Group.
4. seek the nominee’s consent to nomination, otherwise, the nominee cannot be a candidate for a Director;
5. convene a Nomination Committee meeting to examine the qualifications of the candidate against the criteria for the Directors;

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## LETTER FROM THE BOARD

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6. make recommendations to the Board regarding the candidates for Directors and submit the relevant information to the Board one to two weeks prior to the election of new Directors; and
7. take other follow-up actions according to the decision and feedback from the Board.

### **Recommendations of the Nomination Committee**

The Nomination Committee has assessed the independence of each of the independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules by reviewing the written confirmation of independence for 2024 submitted to the Company by each of them, and confirmed that all of them are independent.

In accordance with code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. In view that Mr. Wang Ping has been an independent non-executive Director for more than nine years, his re-election and further appointment as an independent non-executive Director shall be subject to a separate resolution to be considered and approved by the Shareholders at the Annual General Meeting.

Although Mr. Wang has served the Company for more than nine years, there is no possibility to affect his independence as an independent non-executive Director. The Nomination Committee and the Board have reviewed the annual written independence confirmation of Mr. Wang, and assessed his independence based on the independence guidelines set out in Rule 3.13 of the Listing Rules and noted that none of the factors set out in Rule 3.13 of the Listing Rules applies. In assessing the independence of Mr. Wang, the Board and the Nomination Committee have also considered the independent nature of his roles and duties and the character and judgment demonstrated by his commitment and contribution during his years of service and other relevant factors. Mr. Wang does not participate in the daily management of the Company, nor anything to interfere with the exercise of his independent judgment. The Board believes that Mr. Wang remains independent and will continue to perform his duties as an independent non-executive Director although his long term of service. The Board believes that the continued tenure of Mr. Wang will maintain the stability of the Board to certain extent and that the Board would benefit significantly from the long-standing and valuable insights provided by Mr. Wang to the Group.

In addition, the Nomination Committee has assessed and are satisfied with the performance of each of the retiring Directors for the year ended 31 December 2024. Therefore, the Nomination Committee nominated the retiring Directors, to join the Board and recommended the Shareholders to re-elect them as Directors at the Annual General Meeting.

In particular, the Nomination Committee is also of the view that the Directors who are proposed to be subject to re-election at the Annual General Meeting would bring to the Board their own perspectives, skills and experience, as further described in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that each of the Directors who will be subject to re-election (namely Dr. Qiu Yumin, Mr. Xia Zhuo and Mr. Wang Ping) can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise,



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## LETTER FROM THE BOARD

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including their in-depth knowledge in the mining industry, legal and compliance, financial management, investor relations, investments strategies, international experience and connections in various industries.

Therefore, in response to the recommendation of the Nomination Committee, the Board recommended all retiring Directors (namely Dr. Qiu Yumin, Mr. Xia Zhuo and Mr. Wang Ping) to be re-elected as the Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors will abstain from voting at the relevant Board meeting on the relevant resolution to recommend their re-election by the Shareholders at the Annual General Meeting.

Details of the retiring Directors who offered themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular. Further information on the composition and the diversity of the Board and the attendance records of the Directors (including the retiring Directors) at the Board meetings and/or the meetings of the committees under the Board and general meetings are disclosed in the Corporate Governance Report as contained in the 2024 Annual Report of the Company.

### DECLARATION OF FINAL DIVIDEND

At the meeting of the Board held on Thursday, 20 March 2025, it was proposed that a final dividend of the Company of HK\$0.02 per Share for the year ended 31 December 2024 will be paid to the Shareholders whose names appear on the register of members of the Company on Friday, 6 June 2025, subject to the Shareholders' approval at the Annual General Meeting.

A resolution will be proposed at the Annual General Meeting to approve the final dividend. Subject to the passing of such resolution, the final dividend is expected to be paid to the Shareholders by 16 June 2025.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-6 of this circular is the notice of the Annual General Meeting at which, among others, resolutions will be proposed to Shareholders to consider and approve the granting to the Directors the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, the re-election of the retiring Directors and the declaration of final dividend.

No Shareholder is required to abstain from voting at the Annual General Meeting.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Company at [www.hankingmining.com](http://www.hankingmining.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services

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## LETTER FROM THE BOARD

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Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting if they so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

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

### GENERAL

The English text of this circular, the notice of the Annual General Meeting and the form of proxy for use at the Annual General Meeting shall prevail over the Chinese text in case of inconsistency.

### RECOMMENDATION

The Directors consider that all the proposed resolutions are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**China Hanking Holdings Limited**  
**Yang Jiye**  
*Chairman and executive Director*

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The followings are the particulars of the retiring Directors who offered themselves for re-election at the Annual General Meeting.*

**Dr. Qiu Yumin (“Dr. Qiu”)**, aged 62, is an executive Director and vice president of the Company. He is also the director, chief executive officer and president of Hanking Australia Investment Pty Ltd (“**Hanking Australia**”) and the director of other Australian subsidiaries of the Company. He has served on the Company’s Board since 2012. Dr. Qiu is a member of the Australian Institute of Geoscientists, and has over 27 years of experience in exploration and business development. Currently, he serves as the non-executive director of Corazon Mining Ltd (ASX: CZN), a company listed in Australia. Dr. Qiu is the chairman of the health, safety, environmental protection and community committee of the Company.

As at the Latest Practicable Date, Dr. Qiu (or his nominee(s)) holds interest in 6,300,000 shares in Hanking Australia, representing approximately 3% of the issued share of Hanking Australia.

Dr. Qiu has entered into a director service agreement with the Company for a term of three years commencing from 17 March 2024 which is subject to termination in accordance with the terms thereof. Dr. Qiu’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Dr. Qiu is not entitled to any director’s fee, but he is entitled to receive a salary of AUD650,000 per annum for his management services to the Group and a discretionary bonus as approved by the Board. Dr. Qiu’s annual emolument would be determined with reference to various factors such as his duties and performance as well as comparable market conditions and based on the recommendation from the remuneration committee of the Company (the “**Remuneration Committee**”) and subject to the annual review conducted by the Remuneration Committee.

**Mr. Xia Zhuo (“Mr. Xia”)**, aged 59, is a non-executive Director. He has served on the Board since 2011. He is currently serving as the director of Fushun Hanking Aoniu Mining Co., Ltd. In addition, he also serves as the director of Hanking Group Co., Limited (“**Hanking Group**”) and Hanking Electronics (Liaoning) Co., Ltd., and as the supervisor of Indonesia project companies (KS, KKK and KP) of Hanking Group. Mr. Xia has obtained more than 25 years of experience in the mining industry.

As at the Latest Practicable Date, Mr. Xia is interested in a long position of 19,270,589 Shares required to be disclosed pursuant to Part XV of the SFO.

Mr. Xia has entered into a director service agreement with the Company for a term of three years commencing from 17 March 2024 which is subject to termination in accordance with the terms thereof. Mr. Xia’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. The Director’s fee of Mr. Xia is HK\$240,000 per year, and his annual emolument would be determined with reference to various factors such as his duties and performance as well as comparable market conditions and based on the recommendation from the Remuneration Committee and subject to the annual review conducted by the Remuneration Committee.

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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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**Mr. Wang Ping (“Mr. Wang”)**, aged 54, is an independent non-executive Director. He has served on the Board since 2011. He is a non-practicing member of the Chinese Institute of Certified Public Accountants. Mr. Wang has over 28 years of experience in corporate finance, audit and accounting. Mr. Wang is currently acting as the independent non-executive director of Jia Yao Holdings Limited (formerly known as “Tourism International Holdings Limited”) (HKSE: 1626), a company listed on the Stock Exchange, the independent non-executive director of Chongyi Zhangyuan Tungsten Co., Ltd. (SZSE: 002378), a company listed on the Shenzhen Stock Exchange, and the non-executive director of Sanergy Group Limited (HKSE: 2459), a company listed on the Stock Exchange. He also acted as the independent non-executive director of China Tianrui Group Cement Company Limited (HKSE: 1252) from December 2012 to September 2024, a company listed on the Stock Exchange and the independent non-executive director of Shenzhen Fuanna Bedding and Furnishing Co., Ltd. (SZSE: 002327) from October 2021 to December 2024, a company listed on the Shenzhen Stock Exchange. Mr. Wang graduated from Nanjing University (南京大學) majoring in Economics and Management in 1993 and obtained a master’s degree in business administration from Lingnan (University) College of Sun Yat-Sen University (中山大學嶺南(大學)學院) in 2004. Mr. Wang is the chairman of the audit committee of the Company and the Remuneration Committee, and a member of the Nomination Committee.

Mr. Wang has entered into a director service agreement with the Company for a term of three years commencing from 17 March 2024 which is subject to termination in accordance with the terms thereof. Mr. Wang’s directorship is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. The Director’s fee of Mr. Wang is HK\$320,000 per year, and his annual emolument would be determined with reference to various factors such as his duties and performance as well as comparable market conditions and based on the recommendation from the Remuneration Committee and subject to the annual review conducted by the Remuneration Committee.

Save as disclosed above and as at the Latest Practicable Date, none of the aforesaid Directors had or was deemed to have any interest or short position in any Shares and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO), nor did they have any interest in the debenture of the Company and its associated corporations.

Save as disclosed above and immediately before the Latest Practicable Date, none of the aforesaid Directors has held any directorships in any other listed public companies in the last three years or any other positions with the Company or other members of the Group, nor did they have any other relationship with other Directors, senior management, substantial or controlling Shareholders of the Company.

Save as disclosed above, there is no other matter regarding the re-election of these Directors that needs to be brought to the attention of the Shareholders, nor is there any other information to be disclosed by the Company pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

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

## **SHARE CAPITAL**

As at the Latest Practicable Date, the share capital of the Company in issue comprised 1,960,000,000 Shares of nominal value of HK\$0.10 each, with no Treasury Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 196,000,000 Shares which represent 10% of the number of the issued Shares (excluding Treasury Shares, if any) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the authority by an ordinary resolution of the Shareholders at a general meeting of the Company.

## **REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Under the laws of the Cayman Islands, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the laws of the Cayman Islands, out of capital.

Subject to compliance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands, the Company may cancel any Shares it repurchased and/or hold them as Treasury Shares following settlement of the repurchases, subject to, amongst others, market conditions and the Company's capital management needs at the relevant time of the repurchases.

The Company may hold Shares repurchased by the Company as Treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as Treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares. Such measures may include, for example, an approval from the Directors that (i) the Company shall not, and shall procure its broker not to, give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any), the Company shall withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions (as applicable).

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may not have an adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have confirmed that, so far as the same may be applicable, they will exercise the power of the Company to make purchases under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Ms. Yang Min ("**Ms. Yang**") was deemed to be interested in a long position of 6,025,000 Shares and Mr. Yang Jiye ("**Mr. Yang**"), the son of Ms. Yang, was deemed to be interested in a long position of 1,353,061,666 Shares within the meaning of Part XV of the SFO, together representing a total of approximately 69.34% of the issued share capital of the Company. In the event that the Directors exercised in full the Repurchase Mandate, the aggregate interests of Ms. Yang and Mr. Yang in the Company will be increased to approximately 77.05% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase will not give rise to an obligation to make a mandatory offer under the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

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

**SHARE REPURCHASE MADE BY THE COMPANY**

Within the 6 months prior to the Latest Practicable Date, the Company or its subsidiaries did not sell or repurchase any listed securities of the Company.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices <i>HK\$</i></b>	<b>Lowest prices <i>HK\$</i></b>
<b>2024</b>		
April	1.37	0.94
May	1.24	1.05
June	1.07	0.85
July	1.03	0.85
August	0.92	0.80
September	0.84	0.75
October	0.97	0.78
November	0.88	0.77
December	0.82	0.75
<b>2025</b>		
January	0.84	0.76
February	0.92	0.80
March	1.03	0.86
April (up to the Latest Practicable Date)	1.01	0.85



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## NOTICE OF ANNUAL GENERAL MEETING

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罕王  
HANKING

# CHINA HANKING HOLDINGS LIMITED 中國罕王控股有限公司

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

(Stock code: 03788)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China Hanking Holdings Limited (the “**Company**”) will be held at Conference Room, 22nd Floor, Hanking Tower, No. 227, Qingnian Street, Shenhe District, Shenyang City, Liaoning Province, the PRC on Tuesday, 20 May 2025 at 9:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions (with or without modifications). Unless indicated otherwise, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 9 April 2025.

### Ordinary business

1. To consider and approve the audited consolidated financial statements of the Company and the reports of the Directors and auditor of the Company for the year ended 31 December 2024.
2. To declare the final dividend of the Company of HK\$0.02 per Share for the year ended 31 December 2024.
3. (A) Each as a separate resolution, to re-elect the following retiring Directors:
  - (i) To re-elect Dr. Qiu Yumin as an executive Director.
  - (ii) To re-elect Mr. Xia Zhuo as a non-executive Director.
  - (iii) To re-elect Mr. Wang Ping as an independent non-executive Director.(B) To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and authorise the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “That:

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

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## NOTICE OF ANNUAL GENERAL MEETING

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(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting of the Company; and

(b) “Rights Issue” means an offer of shares in the share capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares in the share capital of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

**(B) “That:**

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

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
  - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting of the Company.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company (including any sale or transfer of Treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate number of shares of the Company in issue (excluding Treasury Shares, if any) as at the date of passing of this resolution.”

By order of the Board  
**China Hanking Holdings Limited**  
**Yang Jiye**  
*Chairman and executive Director*

9 April 2025

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*  
31/F, Tower Two, Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Ordinary resolution numbered 5(C) will be proposed to the Shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the Shareholders.
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as 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.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notorially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of members of the Company will be closed from Tuesday, 13 May 2025 to Tuesday, 20 May 2025, both days inclusive, in order to determine the entitlement of Shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 12 May 2025.
- (vi) The transfer books and register of members of the Company will be closed from Tuesday, 3 June 2025 to Friday, 6 June 2025, both days inclusive, in order to determine the entitlement of Shareholders to receive the proposed final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 2 June 2025.
- (vii) In respect of ordinary resolution numbered 3(A) above, the Directors shall retire by rotation at the annual general meeting of the Company and being eligible, have offered themselves for re-election at the annual general meeting of the Company. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 9 April 2025.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares (including any sale or transfer Treasury Shares out of treasury). Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Company and Shareholders as a whole. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 9 April 2025.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for the resolutions set out in this notice will be taken by poll at the above meeting.

*As at the date of this notice, the executive Directors are Mr. Yang Jiye, Mr. Zheng Xuezhi, Dr. Qiu Yumin and Ms. Zhang Jing; the non-executive Directors are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non- executive Directors are Mr. Wang Ping, Dr. Wang Anjian and Mr. Zhao Bingwen.*