

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 you should take, 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 securities in **Pan Asia Data Holdings Inc.**, you should at once hand this circular and the accompanying form of proxy and the 2019 Annual Report 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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Pan Asia Data Holdings Inc.

聯洋智能控股有限公司

(Formerly known as Manfield Chemical Holdings Limited 萬輝化工控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1561)

**GENERAL MANDATES TO REPURCHASE AND ISSUE SECURITIES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Pan Asia Data Holdings Inc. (the “**Company**”) to be held at 3:00 p.m. on Friday, 19 June 2020 at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway Road, Hong Kong is set out in Appendix III on pages 10 to 14 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you are able to attend the annual general meeting, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 3:00 p.m. on Wednesday, 17 June 2020) before the time appointed for holding the annual general meeting.

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.

29 April 2020



Pan Asia Data Holdings Inc.

聯洋智能控股有限公司

(Formerly known as Manfield Chemical Holdings Limited 萬輝化工控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1561)

Executive Directors:

Dr. Li Zhong Yuan (*Chairman*)

Ms. Liu Rong Rong

Non-Executive Director:

Ms. Zuo Yi

Independent Non-Executive Directors:

Mr. Li Gong

Mr. Wang Jianping

Dr. Shi Ping

Registered Office:

4th Floor, Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

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

Room 1707-08, 17/F

New World Tower 1,

16-18 Queen's Road

Central

Hong Kong

29 April 2020

To the shareholders of the Company

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SECURITIES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide shareholders of the Company (the “**Shareholder(s)**”) with information regarding the resolutions to be proposed at the annual general meeting of the Company to be held on 19 June 2020 (the “**Annual General Meeting**”).

LETTER FROM THE BOARD

2. GENERAL MANDATES TO REPURCHASE AND ISSUE BY THE COMPANY OF ITS SECURITIES

At the annual general meeting of the Company held on 26 June 2019, a general mandate was given to the directors of the Company (the “**Director(s)**”) to exercise the powers of the Company to repurchase its securities. Such mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will be proposed to give a fresh general mandate to the Directors to exercise the powers of the Company to repurchase, for a term and in the terms as stated in the said ordinary resolution, shares of HK\$0.01 each of the Company (the “**Shares**”) up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such ordinary resolution (the “**Repurchase Mandate**”).

An explanatory statement, as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in Appendix I hereto.

In addition to the ordinary resolution regarding the Repurchase Mandate, two other ordinary resolutions will also be proposed at the Annual General Meeting, one of which will if approved grant to the Directors a general mandate to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of such resolution (the “**Issue Mandate**”); and the other will if approved extend the limit under such Issue Mandate if granted to the Directors the number of Shares representing the aggregate nominal amount of the Shares in the issued capital of the Company repurchased by the Company under the Repurchase Mandate (the “**Extension Mandate**”).

Assuming that there is no change in the issued share capital of the Company from 21 April 2020 being the latest practicable date for the ascertaining of certain information for inclusion in this circular (“**Latest Practicable Date**”) to the date of passing the relevant resolution, the maximum number of Shares that may be issued pursuant to the Issue Mandate is 132,617,754.

3. RE-ELECTION OF DIRECTORS

According to Article 83 of the articles of association of the Company (the “**Articles of Association**”), Ms. Liu Rong Rong is subject to re-election at the Annual General Meeting and, being eligible, offers herself for re-election.

According to Article 84 of the Articles of Association, one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting. Accordingly, Ms. Zuo Yi and Mr. Li Gong shall retire by rotation at the Annual General Meeting and, being eligible, offer themselves for re-election.

LETTER FROM THE BOARD

Details of the Directors subject to retirement by rotation and re-election, as required to be disclosed under Chapter 13 of the Listing Rules, are set out in Appendix II hereto.

4. ANNUAL GENERAL MEETING

The contents of the ordinary resolutions to be proposed (with or without amendment) at the Annual General Meeting are set out in Appendix III hereto.

A form of proxy for use at the Annual General Meeting is enclosed herewith. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon to the office of the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 3:00 p.m. on Wednesday, 17 June 2020) before the time appointed for holding of the Annual General Meeting. 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.

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

5. RECOMMENDATIONS

The Directors believe that the proposed ordinary resolutions are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the aforesaid proposed resolutions at the Annual General Meeting.

Should there be any inconsistencies between the English texts and the Chinese texts of this circular or the enclosed proxy form, the English texts will prevail over the Chinese texts.

By Order of the Board
Pan Asia Data Holdings Inc.
Li Zhong Yuan
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your informed consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were in issue an aggregate of 663,088,770 Shares.

Subject to the passing and pursuant to the terms of the ordinary resolution regarding the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 66,308,877 Shares during the period ending on the earliest 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 to be held by the Cayman Islands Companies Law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES AND POSSIBLE IMPACT

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association, the Listing Rules and the applicable laws of the Cayman Islands. The amount of premium payable on repurchase may only be paid out of either the profits that would otherwise be available for dividend or out of the share premium or contributed surplus accounts of the Company.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in its annual report for the year ended 31 December 2019 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, 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 or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the current month and each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	3.60	2.81
May	3.38	2.80
June	3.00	2.32
July	4.18	2.80
August	4.12	3.80
September	3.96	3.76
October	3.82	3.75
November	3.90	3.69
December	3.84	3.48
2020		
January	3.82	3.20
February	3.61	2.87
March	3.94	2.75
April (up to the Latest Practicable Date)	3.71	3.35

5. UNDERTAKING AND EFFECT OF REPURCHASE

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules), have any present intention to sell any securities of the Company to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell securities of the Company to the Company or its subsidiaries or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

If a Shareholder's proportionate interest in the voting rights of the Company increases upon exercise of the powers to repurchase securities of the Company pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer for all Shares in issue at the time in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Timenew Limited owned 450,000,000 Shares, representing approximately 67.86% of the issued share capital of the Company.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate then (if the present Shareholders' interests in Shares remained the same) the attributable shareholding of Timenew Limited in the Company would be increased to approximately 75.40% of the issued share capital of the Company. The Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate. In any event, the Directors have no present intention to exercise the Repurchase Mandate if the number of Shares held by the public would fall below 25%.

6. SECURITIES REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months period ended on the date of this circular.

The followings are the details of the retiring Directors of the Company proposed to be re-elected at the Annual General Meeting:

(i) Ms. Liu Rong Rong (“Ms. Liu”)

Ms. Liu, aged 49, was appointed as an executive director of the Company on 6 September 2019. Ms. Liu obtained a bachelor’s degree in economics from National Taiwan University in 1992 and received an MBA from The Wharton School of the University of Pennsylvania, USA in 1997. Ms. Liu has over 15 years’ experience in the private fund industry. Ms. Liu started her career as a consultant at McKinsey Asia LLC, Taiwan branch from 1992 to 1995. Ms. Liu then worked for Crimson Asia Capital Holdings Ltd., Taiwan Branch from 1997 to 2009 with the last position as the person in charge of the Asia business of Crimson Asia Capital Fund. Ms. Liu was a managing director of Vision Investment Management (Asia) Limited from 2009 to 2011, and a business partner of 博信(天津)股權投資管理合夥企業(有限合夥) (Boxin (Tianjin) Equity Investment Management Partnership Enterprise (Limited Partnership)*) in 2013. Ms. Liu joined 得仕股份有限公司 (Day’s Enterprise Company Limited*) as director in 2015. Ms. Liu has been the chief consultant of the investment management committee of 聯新國際醫療集團 (Landseed International Medical Group*) since 2012 and an independent director of Franklin Templeton Sealand Fund Management Co., Ltd. since 2015.

Pursuant to a service contract entered into between Ms. Liu and the Company, the term of her service, if re-elected at the Annual General Meeting, shall continue for a period of three years and will continue thereafter for such period unless previously terminated by either the Company or Ms. Liu by giving at least one months’ notice in writing. Her appointment is also subject to the relevant provisions of retirement and re-election at the Annual General Meeting in accordance with the Articles of Association or any other applicable laws from time to time whereby she shall vacate her office. Ms. Liu is entitled to a remuneration of HK\$960,000 per annum and to allowances for accommodation and other expenses equivalent to HK\$360,000 per annum. Her remuneration is determined by the Remuneration Committee with reference to market rates and her duties and responsibilities and services in the Company.

As at the Latest Practicable Date, Ms. Liu was interested in 2,456,000 Shares, and is deemed to be interested in such Shares under Part XV of SFO.

Save as disclosed above, Ms. Liu does not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

* English translated name is for identification purpose only

(ii) Ms. Zuo Yi (“Ms. Zuo”)

Ms. Zuo, aged 44, was appointed as a non-executive director of the Company on 10 December 2018. Ms. Zuo obtained a bachelor’s degree from Fudan University in 1997 and received an MBA degree from Stanford University’s Graduate School of Business in the USA in 2004. Ms. Zuo has over 10 years of experience in investment banking and private equity worked as a vice president under the investment banking division of Morgan Stanley, and then as an executive director in the investment bank division of UBS Group. In 2013, Ms. Zuo joined Crimson Private Fund to head up its China business. Ms. Zuo joined Four Seasons Education Group, a NYSE listed company, in 2017 as its Chief Financial Officer.

Pursuant to the letter of appointment entered into between Ms. Zuo and the Company, the term of her service, if re-elected at the Annual General Meeting, shall continue for a period of three years and will continue thereafter for such period unless previously terminated by either the Company or Ms. Zuo by giving at least six months’ notice in writing. Her appointment is also subject to the relevant provisions of retirement and re-election at the Annual General Meeting in accordance with the Articles of Association or any other applicable laws from time to time whereby she shall vacate her office. Ms. Zuo is entitled to a Director’s fee of HK\$180,000 per annum and a remuneration of HK\$10,000 for taking up the position of director of the Company. Her fee is determined with reference to market rates and her duties and responsibilities in the Company.

As at the Latest Practicable Date, Ms. Zuo had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Zuo does not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

(iii) Mr. Li Gong (“Mr. Li”)

Mr. Li, aged 61, was appointed as an independent non-executive director of the Company on 10 December 2018. Mr. Li studied physics at Fudan University in the PRC and obtained a bachelor of science and master of science in electrical engineering at the University of Houston, USA in 1983 and 1985 respectively. He then started his career at Accenture in 1985 as a consultant and spent 30 years at Accenture. Mr. Li was a member of Accenture Global Leadership Council, a senior managing director and the Chairman of Greater China region when he decided to retire from Accenture in 2015. Mr. Li served as a member of the board of several Accenture’s joint ventures in Asia including China Communications Services Software Technology Company in China. He also served as a member of advisory committee to Shanghai Municipal Government, and was a recipient of Magnolia Gold Award (白玉蘭榮譽獎) of Shanghai Municipality. Mr. Li was also an advanced leadership fellow at Harvard University from December 2015 to December 2016.

Pursuant to the letter of appointment entered into between Mr. Li and the Company, the term of his service, if he is re-elected at the Annual General Meeting, shall continue for a period of one year and will continue thereafter for such period unless previously terminated by either the Company or Mr. Li by giving at least six months’ notice in writing. His appointment is also subject to the relevant provisions of retirement and re-election at the Annual General Meeting in accordance with the Articles of Association or any other applicable laws from time to time whereby he shall vacate his office. Mr. Li is entitled to receive a Director’s fee of HK\$180,000 per annum and a remuneration of HK\$10,000 for taking up the position of director of the Company. His fee is determined with reference to market rates and his duties and responsibilities in the Company.

As at the Latest Practicable Date, Mr. Li had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li does not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there is no other matter concerning Ms. Liu, Ms. Zuo and Mr. Li relating to their re-election that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Pan Asia Data Holdings Inc.****聯洋智能控股有限公司**

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(Stock Code: 1561)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Pan Asia Data Holdings Inc. (the “**Company**”) will be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway Road, Hong Kong on Friday, 19 June 2020 at 3:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and the Independent Auditor for the year ended 31 December 2019.
2. To re-elect Directors (Ms. Liu Rong Rong, Ms. Zuo Yi and Mr. Li Gong) and authorize the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Baker Tilly Hong Kong Limited as auditor and authorize the Board to fix their remuneration.

SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:

4. (i) “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company or any other rights or securities to subscribe or purchase shares in the share capital of the Company in each case through the facilities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or of another exchange recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the

Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of share capital of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten per cent. (10%) of the aggregate nominal amount of share capital of the Company in issue at the date of passing this Resolution and the approval in paragraph (a) above shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the laws of the Cayman Islands or the Articles of Association of the Company to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
- (ii) **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options including convertible securities which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options including convertible securities which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital of the Company to be allotted issued or dealt with or agreed conditionally or unconditionally to be allotted issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends or a similar arrangement pursuant to the Articles of Association of the Company; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any existing warrants options or convertible securities of the Company or any securities convertible into shares in the Company, shall not exceed twenty per cent. (20%) of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution, and the said approval in paragraph (a) above shall be limited accordingly; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 the laws of the Cayman Islands or the Articles of Association of the Company to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their holdings of such shares as at that date (subject to such exclusions 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 any recognised regulatory body or any stock exchange in, or any territory outside, Hong Kong applicable to the Company).”

- (iii) “**THAT** conditional upon the passing of the Ordinary Resolutions Nos. 4 (i) and 4 (ii) in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company pursuant to Ordinary Resolution No. 4 (ii) in the notice of this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of issued share capital of the Company repurchased by the Company under the authority granted pursuant to the Ordinary Resolution No. 4 (i) in the notice of this meeting, provided that such amount shall not exceed ten per cent. (10%) of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution.”

By Order of the Board
Pan Asia Data Holdings Inc.
Li Zhong Yuan
Chairman

Hong Kong, 29 April 2020

Notes:

- (i) Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member holding two or more shares may appoint more than one proxy to attend on the same occasion.
- (ii) Where there are joint holders of any share any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Meeting the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
- (iii) The instrument appointing a proxy shall be in writing under the hands of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized.
- (iv) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be delivered to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours (i.e. 3:00 p.m. on Wednesday, 17 June 2020) before the time appointed for holding the Meeting and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (v) All voting at the Meeting shall be conducted by way of poll.
- (vi) The register of members of the Company will be closed from Tuesday, 16 June 2020 to Friday, 19 June 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Monday, 15 June 2020.

(vii) If tropical cyclone warning signal no. 8 or above, or an announcement by the Hong Kong Government of “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force (or has not been withdrawn) at 11:00 a.m. on Friday, 19 June 2020, the meeting will be postponed and an announcement with details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether to attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

(viii) At the date of this notice, the Board comprises

Executive Directors:

Dr. Li Zhong Yuan (*Chairman*)

Ms. Liu Rong Rong

Non-Executive Director:

Ms. Zuo Yi

Independent Non-Executive Directors:

Mr. Li Gong

Mr. Wang Jianping

Dr. Shi Ping

MEASURES TO MINIMISE RISK OF COMMUNITY SPREAD OF 2019 NOVEL CORONAVIRUS (“COVID-19”)

Taking into account the recent development of COVID-19 outbreak, the Company will implement the following prevention and control measures at the Annual General Meeting to protect the Shareholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
- (ii) Every Shareholder or proxy is required to wear surgical facial mask throughout the meeting; and
- (iii) No refreshments will be served.

Shareholders, particularly Shareholders who are subject to quarantine in relation to COVID-19, are reminded that they may appoint any person or the chairman of the Annual General Meeting as a proxy to vote on the resolution, instead of attending the Annual General Meeting in person.