
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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Qinqin Foodstuffs Group (Cayman) Company Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Qinqin Foodstuffs Group (Cayman) Company Limited **親親食品集團（開曼）股份有限公司** *(Incorporated in the Cayman Islands with limited liability)* **(Stock Code : 1583)**

PROPOSALS INVOLVING GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Qinqin Foodstuffs Group (Cayman) Company Limited to be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 12 June 2020 at 3:30 p.m. is set out on pages 16 to 20 of this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar 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 before the time appointed for holding the meeting (i.e. Wednesday, 10 June 2020 at 3:30 p.m. Hong Kong time) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

Arrangements for coronavirus disease

Taking into account of the recent development of the epidemic caused by coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the annual general meeting against the epidemic 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 37.3 degrees Celsius will not be admitted to the venue.
- (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- (iii) No distribution of corporate gifts and refreshments.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the annual general meeting as a proxy to vote on the resolutions, instead of attending the annual general meeting in person.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 12 June 2020 at 3:30 p.m., the notice of which is set out on pages 16 to 20 of this circular
“Board”	the board of directors of the Company
“close associates”	has the meaning ascribed to such term under the Listing Rules
“Companies Law”	the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised from time to time) of the Cayman Islands
“Company”	Qinqin Foodstuffs Group (Cayman) Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange (Stock Code: 1583)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Proposal”	the proposal to give a general mandate to the Directors to exercise the powers of the Company to repurchase during the period as set out in the Repurchase Resolution Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the proposed ordinary resolution as referred to in item 4 of the notice of the Annual General Meeting

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Buy-back Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange
“Shareholder(s)”	holder(s) of issued Shares
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company or, if there has been any subsequent sub-division, reduction, consolidation, reclassification or reconstruction of the share capital of the Company, the shares in the ordinary share capital of the Company resulting from such sub-division, reduction, consolidation, reclassification or reconstruction
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“%”	per cent.

LETTER FROM THE BOARD

Qinqin Foodstuffs Group (Cayman) Company Limited
親親食品集團(開曼)股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1583)

Executive Directors:

Mr. HUI Ching Lau (*Chairman*)

Mr. WONG Wai Leung

(Chief Financial Officer and Company Secretary)

Non-executive Directors:

Mr. HUI Lin Chit

Mr. SZE Man Bok

Mr. WU Huolu

Mr. WU Sichuan

Mr. WU Yinhang

Independent non-executive Directors:

Mr. CAI Meng

Mr. CHAN Yiu Fai Youdey

Mr. NG Swee Leng

Mr. Paul Marin THEIL

Registered Office:

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

Principal Place of Business in

Hong Kong:

Unit 2601, 26th Floor

Admiralty Centre, Tower 1

18 Harcourt Road, Hong Kong

29 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSALS INVOLVING
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the proposed renewal of the general mandates to repurchase Shares and to allot, issue and deal with Shares and re-election of retiring Directors, and to seek your approval of the resolutions relating to these relevant matters at the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO REPURCHASE SHARES

The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the Annual General Meeting granting to the Directors a general mandate to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing the resolution (i.e. 67,509,655 Shares based on the total number of issued Shares of 675,096,557 as at the Latest Practicable Date and assuming that such total number of issued Shares remains the same as at the date of passing the Repurchase Resolution). An explanatory statement as required under the Share Buy-back Rules to provide the requisite information of the Repurchase Proposal is set out in Appendix I hereto.

The general mandate granted pursuant to the Repurchase Resolution shall be exercisable during the period from the passing of the Repurchase Resolution until whichever is 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 by the applicable laws of the Cayman Islands or the articles of association of the Company to be held; or
- (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 of the Company.

3. GENERAL MANDATE TO ISSUE NEW SHARES

It will also be proposed at the Annual General Meeting two ordinary resolutions (namely ordinary resolutions as referred to in items 5 and 6 of the notice of Annual General Meeting) respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares as at the date of passing the resolution (i.e. 135,019,311 Shares based on the total number of issued Shares of 675,096,557 as at the Latest Practicable Date and assuming that such total number of the issued Shares remains the same as at the date of passing the ordinary resolution) and adding to such general mandate so granted to the Directors any Shares, representing the total number of issued Shares, repurchased by the Company after the granting of the general mandate to repurchase Shares up to 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

LETTER FROM THE BOARD

The general mandate to allot, issue and deal with Shares shall be exercisable during the period from the passing of the ordinary resolution until whichever is 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 by the applicable laws of the Cayman Islands or the articles of association of the Company to be held; or
- (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 of the Company.

4. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of eleven Directors, namely Mr. HUI Lin Chit, Mr. SZE Man Bok, Mr. WU Huolu, Mr. WU Sichuan and Mr. WU Yinhang as non-executive Directors, Mr. HUI Ching Lau and Mr. WONG Wai Leung as executive Directors and Mr. CAI Meng, Mr. CHAN Yiu Fai Youdey, Mr. NG Swee Leng and Mr. Paul Marin THEIL as independent non-executive Directors.

Pursuant to Article 16.18 of the articles of association of the Company, Mr. SZE Man Bok, Mr. WU Huolu, Mr. CHAN Yiu Fai Youdey and Mr. Paul Marin THEIL shall retire by rotation at the Annual General Meeting and shall be eligible and offer themselves for re-election. Details of retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II of this circular.

The nomination committee of the Company had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2019 based on the independence criteria as set out in Rule 3.13 of the Listing Rules, including Mr. CHAN Yiu Fai Youdey and Mr. Paul Marin THEIL. The nomination committee of the Company had considered and nominated Mr. CHAN Yiu Fai Youdey and Mr. Paul Marin THEIL to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

Mr. CHAN Yiu Fai Youdey has 26 years of experience in the legal industry while Mr. Paul Marin THEIL has extensive experience in the finance and investment industry. The Board believes that the skill and experience they acquired from a different background will be beneficial to the Board with diversity of their comprehensive experience and knowledge and they will continue to contribute effectively to the Board.

Accordingly, with the recommendation of the nomination committee of the Company, the Board has proposed that each of the above retiring Directors, namely Mr. SZE Man Bok, Mr. WU Huolu, Mr. CHAN Yiu Fai Youdey and Mr. Paul Marin THEIL stands for re-election as Director by way of separate resolution at the Annual General Meeting.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

On pages 16 to 20 of this circular, you will find a notice convening the Annual General Meeting at which, among other business, the following resolutions will be proposed:—

- ordinary resolutions to re-elect retiring Directors;
- an ordinary resolution to grant to the Directors a general mandate to exercise all powers of the Company to repurchase on the Stock Exchange Shares representing up to 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution;
- an ordinary resolution to grant to the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate number of shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution; and
- an ordinary resolution to extend the general mandate which will be granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Proposal after the granting of the general mandate.

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting of the Company 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. ACTION TO BE TAKEN

A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. Wednesday, 10 June 2020 at 3:30 p.m. Hong Kong time) or any adjournment thereof. Completion and return of the proxy form will not prevent shareholders of the Company from attending and voting at the Annual General Meeting or any adjourned meeting if they so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from Tuesday, 9 June 2020 to Friday, 12 June 2020 (both days inclusive), for the purpose of determining Shareholders' entitlement to attend and vote at the Annual General Meeting, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar 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, 8 June 2020.

8. RECOMMENDATION

The Directors believe that the proposals and re-election of retiring Directors referred to in this circular are all in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions as set out in the notice of Annual General Meeting.

By Order of the Board
Qinqin Foodstuffs Group (Cayman) Company Limited
HUI Ching Lau
Chairman

This appendix serves as an explanatory statement, as required by the Share Buy-back Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the Repurchase Resolution.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 675,096,557 Shares.

Subject to the passing of the Repurchase Resolution 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 Resolution to repurchase a maximum of 67,509,655 Shares, representing not more than 10% of the total number of issued Shares as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Directors will only apply funds legally available for such purpose in accordance with the Company's memorandum and articles of association and the applicable laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium of the Company.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2019 in the event that the power to repurchase Shares pursuant to the Repurchase Proposal were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Repurchase Proposal to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

	Shares Traded Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2019	2.68	2.35
May 2019	2.69	2.30
June 2019	2.50	2.30
July 2019	2.51	2.29
August 2019	2.39	2.10
September 2019	2.37	2.20
October 2019	2.40	2.05
November 2019	2.65	2.09
December 2019	2.65	2.20
January 2020	2.66	2.30
February 2020	2.55	2.39
March 2020	2.50	2.01
April 2020 (from 1 April 2020 up to the Latest Practicable Date)	2.50	2.21

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the powers of the Company to make repurchases pursuant to the Repurchase Proposal 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 close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Proposal if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Proposal is approved by the Shareholders.

6. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Proposal, 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. 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 offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Sure Wonder Limited, a company wholly owned by Mr. HUI Ching Lau (an executive Director of the Company), held 248,315,905 Shares (representing approximately 36.78% of the issued Shares). In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Proposal, then (if the present shareholdings otherwise remained the same) the shareholding of Sure Wonder Limited in the Company would be increased to approximately 40.87% of the issued Shares. Accordingly, Sure Wonder Limited will be obliged to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to repurchase Shares to such an extent as would result in takeover obligations. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Proposal. In addition, the Company will not repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting to be held on 12 June 2020:—

(1) MR. SZE MAN BOK

Mr. Sze Man Bok, aged 70, is a non-executive director of the Company and a director of certain subsidiaries of the Group. He is responsible for providing leadership, guidance and strategic advice to the Group. He has accumulated over 11 years of experience in the food and snacks business since he became a director of some of the subsidiaries of the Group in November 2008. Mr. Sze is an executive director, chairman and founding shareholder of Hengan International Group Company Limited (a company whose shares are listed on the Main Board of the Stock Exchange, stock code: 1044) (“**Hengan**” and, together with its subsidiaries, “**Hengan Group**”). Mr. Sze was appointed as executive director of Wang Zeng Berhad on 15 June 2017, a company listed on the Main Market of Bursa Malaysia Securities Berhad with a stock code of 7203. He was redesignated as non-independent non-executive director of Wang Zeng Berhad on 25 September 2017.

Mr. Sze has entered into a service contract with the Company on 20 June 2016 (as amended and supplemented on 30 May 2019) for a term of three years commencing on 8 July 2019, which may be terminated by not less than one month’s notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director’s fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

No public sanctions have been made against Mr. Sze by statutory or regulatory authorities, save as disclosed below. In 1999, Hengan Group had made temporary advances of a total of approximately HK\$46 million to United Wealth International (Holdings) Limited (“**United Wealth**”) and Changde Hengan Paper Products Co., Ltd. (“**Changde Paper**”). These temporary advances, representing approximately 3.02% of Hengan Group’s consolidated net tangible assets as at 31 December 1999, had been fully repaid with interest and handling fee in early 2000. United Wealth was then partly owned by Mr. Sze Man Bok and Mr. Hui Lin Chit, the then executive directors of Hengan, while Changde Paper was a subsidiary of United Wealth. As such, the temporary advances constituted connected transactions of Hengan. Mr. Sze Man Bok and Mr. Hui Lin Chit were publicly criticised for breaching the Listing Rules and their respective directors’ undertaking to the Stock Exchange as Hengan failed to comply with the Listing Rules. Further details are disclosed in the Stock Exchange’s News Release on 11 October 2001.

Mr. Sze considers that he is appropriate to continue to act as a Director as the above non-compliance was unintentional and did not arise by reason of any bad faith or deliberate conduct on the part of Mr. Sze. In addition, he has acted as director of Hengan for over 21 years and would have gained relevant experience and knowledge as a director of listed issuer. Neither Hengan nor Mr. Sze has been accused of any other non-compliance of the Listing Rules requirements since the said incident, this demonstrates that Mr. Sze would have learned from the incident and have been striving to ensure that he would discharge his duties and responsibilities as a director of a listed issuer in compliance with the applicable laws and regulations. The Board also considers that Mr. Sze, who has over 42 years of experience in the consumer product industry, would be able to make valuable contributions to the Group as non-executive Director.

Save as disclosed above, at the Latest Practicable Date, Mr. Sze did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years nor have any relationship with any other directors, senior management, substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Sze was interested in 45,760,919 Shares, which comprise 45,645,799 Shares indirectly held by Credit Suisse Trust Limited, as trustee of the Sze's Family Trust, being a discretionary trust established by Mr. Sze and 115,120 Shares held and owned by Mr. Sze. Save as disclosed above, he did not hold any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Sze has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

(2) MR. WU HUOLU

Mr. Wu Huolu, aged 56, is a non-executive director of the Company. He is responsible for providing leadership and guidance in relation to the general development of the Group. He is one of the founding members of the Group and has accumulated over 29 years of experience in food and snacks production, operation and management. He had also acted as a director of Luyan (Fujian) Pharma Co., Ltd, a company which engaged in distribution of medicine and listed on the Shenzhen Stock Exchange (Stock code: 2788) since January 2011 to October 2017. Mr. Wu Huolu is also a director of Fujian Shuncheng Flour Industry Development Co., Ltd..

Mr. Wu has entered into a service contract with the Company on 20 June 2016 (as amended and supplemented on 30 May 2019) for a term of three years commencing on 8 July 2019, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum, plus discretionary bonus, pursuant to his service contract. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Mr. Wu is the brother-in-law of Mr. Wu Yinhang's brother. Mr. Wu Yinhang is a non-executive Director.

Save as disclosed above, at the Latest Practicable Date, Mr. Wu did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years nor have any relationship with any other directors, senior management, substantial or controlling shareholder of the Company.

As at the Latest Practicable Date, Mr. Wu was interested in 35,842,895 Shares, of which 35,214,895 Shares are held and owned by Easy Success International Investment Limited, which is wholly owned by Mr. Wu, and 628,000 Shares are held and owned by Mr. Wu. Save as disclosed above, he did not hold any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Wu has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

(3) CHAN YIU FAI YOUDEY

Mr. Chan Yiu Fai Youdey, aged 50, was appointed as an independent non-executive director of the Company on 17 June 2016. He is a member of audit, remuneration and nomination committees of the Company. Mr. Chan has 26 years of experience in the legal industry. Mr. Chan has been a partner of David Y.Y. Fung & Co., solicitors since December 2004. He is also an independent non-executive director of Nan Nan Resources Enterprises Limited, a company listed on the main board of the Stock Exchange (Stock code: 1229), since March 2008.

Mr. Chan graduated from the University of Hong Kong with a Degree of Bachelor of Laws in June 1992 and a Postgraduate Certificate in Laws in June 1994. Mr. Chan received a Degree of Master of Laws from the City University of Hong Kong in November 1997 and a Degree of Master of Laws from the People's University of China in June 2001. Mr. Chan was admitted as a solicitor in Hong Kong in February 1997, and in England and Wales in July 1997. He was accredited as a general mediator by the Hong Kong International Arbitration Centre in February 2013.

Mr. Chan has entered into a letter of appointment with the Company on 20 June 2016 (as amended and supplemented on 30 May 2019) for a term of three years commencing on 8 July 2019, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Save as disclosed above, at the Latest Practicable Date, Mr. Chan did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years nor have any relationship with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, he did not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

(4) MR. PAUL MARIN THEIL

Mr. Paul Marin Theil, aged 66, was appointed as an independent non-executive director of the Company on 17 June 2016. He is the chairman of remuneration committee and a member of audit and nomination committees of the Company. Mr. Theil has extensive experience in the finance and investment industry. Mr. Theil is the founder of Shenzhen Zhong An Credit Investment Co., Ltd and was appointed as its chairman in January 2008. Mr. Theil has been an independent director of China Industrial Bank Co. Ltd., a company listed on the Shanghai Stock Exchange (Stock code: 601166) since October 2013. He is also an independent non-executive director of Hengan since 17 May 2019. Mr. Theil was also formerly a director of Hengan during the period from July 2000 to September 2001.

Mr. Theil graduated from Yale University with a Degree of Bachelor of Arts in June 1975 and a Degree of Master of Arts in East Asian Studies in June 1975. He also graduated with a Degree of Juris Doctor and a Degree of Master of Business Administration from Harvard Law School and Harvard Business School in November 1981 and June 1980 respectively.

Mr. Theil has entered into a letter of appointment with the Company on 20 June 2016 (as amended and supplemented on 30 May 2019) for a term of three years commencing on 8 July 2019, which may be terminated by not less than one month's notice in writing served by either party. His directorship is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$100,000 per annum pursuant to his letter of appointment. When reviewing and determining the specific remuneration packages for the Directors, the Company has taken into consideration factors such as their individual performance, qualification, experience and seniority, salaries paid by comparable companies, time commitment and responsibilities of each persons, employment elsewhere in the Group and desirability of performance-based remuneration.

Save as disclosed above, at the Latest Practicable Date, Mr. Theil did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years nor have any relationship with any other directors, senior management, substantial or controlling shareholder of the Company. As at the Latest Practicable Date, he did not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Theil has confirmed that there are no other matters that need to be brought to the attention to the Shareholders or to be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with his re-election.

NOTICE OF ANNUAL GENERAL MEETING

Qinqin Foodstuffs Group (Cayman) Company Limited

親親食品集團(開曼)股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1583)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Qinqin Foodstuffs Group (Cayman) Company Limited (the “**Company**”) will be held at Admiralty Conference Centre (ACC), 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong, on Friday, 12 June 2020 at 3:30 p.m. for the following purposes:—

1. To receive and consider the audited consolidated financial statements and the report of the directors and independent auditor’s report for the year ended 31 December 2019.
2.
 - (a) To re-elect Mr. SZE Man Bok as a non-executive director of the Company.
 - (b) To re-elect Mr. WU Huolu as a non-executive director of the Company.
 - (c) To re-elect Mr. CHAN Yiu Fai Youdey as an independent non-executive director of the Company.
 - (d) To re-elect Mr. Paul Marin THEIL as an independent non-executive director of the Company.
 - (e) To authorise the board of directors of the Company to fix the remuneration of all the directors.
3. To re-appoint Messrs. PricewaterhouseCoopers as auditor of the Company and to authorise the board of directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:—

ORDINARY RESOLUTION

“**THAT** :—

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.01 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares of the Company which the directors of the Company are authorised to repurchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued shares as at the date of passing this resolution and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be repurchased pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
 - (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of :—
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (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; or
 - (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 of the Company.”
5. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:—

ORDINARY RESOLUTION

“**THAT** :—

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and are hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); (ii) an issue of shares under any share 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; (iii) pursuant to an issue of shares as scrip dividends pursuant to the articles of association of the Company from time to time; or (iv) any specific authority, shall not exceed 20% of the total number of issued shares as at the date of passing this Resolution, and provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued pursuant to the approval in paragraph (a) above as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of :—
- (i) the conclusion of the next annual general meeting of the Company; or
 - (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; or
 - (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 of the Company; and

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

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution of the Company:—

ORDINARY RESOLUTION

“**THAT** subject to the passing of the Resolutions in items 4 and 5 of the notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to the Resolution in item 5 of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the Resolution in item 4 of the notice convening this meeting, provided that such number of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as at the date of passing the said Resolution in item 4 of the notice convening this meeting (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares into a smaller or larger number of shares after passing of this Resolution).”

By Order of the Board
Qinqin Foodstuffs Group (Cayman) Company Limited
HUI Ching Lau
Chairman

Hong Kong, 29 April 2020

Notes:—

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he holds two or more shares, more proxy(ies) to attend and vote in his/her/its stead. A proxy need not be a member of the Company. In order to be valid, the proxy form must be deposited at the Company’s share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the meeting (i.e. Wednesday, 10 June 2020 at 3:30 p.m. Hong Kong time) or adjourned meeting.
2. Completion and delivery of the proxy form will not preclude members from attending and voting in person at the annual general meeting or any adjourned meeting if they so wish.
3. In the case of joint holders of shares in the Company, the vote of the more senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names of the joint holders stand in the register of members.
4. The register of members will be closed from 9 June 2020 to 12 June 2020, both days inclusive, during which no transfer of shares will be effected. In order to qualify for attending and voting at the annual general meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by no later than 4:30 p.m. on 8 June 2020.
5. With regard to item 2 in this notice, the board of directors of the Company proposes that all the retiring directors, be re-elected as directors of the Company. Details of the retiring directors are set out in the Appendix II of the circular to shareholders of the Company dated 29 April 2020.

NOTICE OF ANNUAL GENERAL MEETING

6. Taking into account of the recent development of the epidemic caused by coronavirus disease COVID-19, the Company will implement the following prevention and control measures at the annual general meeting against the epidemic 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 37.3 degrees Celsius will not be admitted to the venue.
 - (ii) Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
 - (iii) No distribution of corporate gifts and refreshments.

Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the annual general meeting as a proxy to vote on the resolutions, instead of attending the annual general meeting in person.