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儒意控股
RUYI HOLDINGS

China Ruyi Holdings Limited

中國儒意控股有限公司

(a company incorporated in Bermuda with limited liability)

(Stock Code: 136)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**Meeting**”) of China Ruyi Holdings Limited (the “**Company**”) will be held at 2:30 p.m. on Wednesday, 28 June 2023 at 15th Floor, China Evergrande Centre, 38 Gloucester Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements and the reports of the directors of the Company and of the auditors of the Company for the year ended 31 December 2022.
2. (a) To appoint Mr. Yang Ming as a non-executive director of the Company;
(b) To re-elect Mr. Chau Shing Yim, David as an independent non-executive director of the Company; and
(c) To re-elect Professor Shi Zhuomin as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
4. To re-appoint Messrs. PricewaterhouseCoopers as auditors and to authorise the Board to fix their remuneration.

**AS SPECIAL BUSINESS
AS ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (**“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (**“Shares”**) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (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 pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the bye-laws (the **“Bye-laws”**) of the Company from time to time,

shall not in total exceed 20% of the total number of Shares in issue at the date of the passing of this resolution and the said approval 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 Bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares or options, warrants, other securities or similar rights to subscribe for Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (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 any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

6. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and regulations and the Bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue, at the date of the passing of this resolution, and the approval granted under paragraph (a) of this resolution 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 Bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”

7. “**THAT** conditional upon the passing of resolutions 5 and 6, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares of the Company pursuant to resolution 5 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition thereto the number of Shares representing the aggregate number of Shares of the Company repurchased by the Company under the authority granted pursuant to resolution 6 as set out in the notice convening the meeting of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution.”
8. “**THAT:**
- (a) the new share option scheme (a copy of which is tabled at the meeting and marked “A” and initialled by the chairman of the meeting for identification purpose) (the “**New Share Option Scheme**”) be and is hereby approved and adopted subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Shares to be issued pursuant to the exercise of the share options which may be granted under the New Share Option Scheme;
 - (b) the Directors be and are hereby authorised to, subject to the applicable laws, rules and regulations:
 - (i) grant options to subscribe for the Shares in accordance with the rules of the New Share Option Scheme;
 - (ii) allot, issue, and deal with from time to time such number of Shares as may be required to be issued pursuant to the exercise of the Options under the New Share Option Scheme;
 - (iii) administer the New Share Option Scheme;
 - (iv) to modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment; and
 - (v) do all such acts and to enter into all such transactions, arrangements and agreements as the Directors in their sole discretion consider to be necessary or expedient in order to give full effect to the New Share Option Scheme; and
 - (c) the Company’s existing share option scheme adopted on 31 October 2013 (the “**Existing Share Option Scheme**”) be and is hereby terminated upon the New Share Option Scheme becoming unconditional and effective such that thereafter no further options shall be offered under the Existing Share Option Scheme (without prejudice to the rights and benefits of and attached to any outstanding options which have been granted under the Existing Share Option Scheme prior to the date of the passing of this resolution).”

9. “**THAT** conditional upon the passing of resolution 8, the Scheme Mandate Limit (as defined in the New Share Option Scheme) of 10% of the total number of shares of the Company in issue as at the date of passing of this resolution be and is hereby approved and adopted.”
10. “**THAT** conditional upon the passing of resolution 8, the Service Provider Sub-limit (as defined in the New Share Option Scheme, and which includes grants to Service Providers under any other share schemes of the Company) of 5% of the total number of shares of the Company in issue as at the date of passing of this resolution be and is hereby approved and adopted.”

Yours faithfully,
By order of the Board of
China Ruyi Holdings Limited
Ke Liming
Chairman

Hong Kong, 5 June 2023

Notes:

- (1) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed herewith.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be lodged at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned or postponed meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned or postponed meeting (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at the Annual General Meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of that person whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holder(s).

- (6) For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023 (both days inclusive), during which period no transfer of Shares will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.
- (7) As at the date hereof, the executive directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang, and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.