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

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**If you are in any doubt** as to any aspect of this supplemental circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in C&N Holdings Limited (the “**Company**”), you should at once hand this supplemental circular, together with the enclosed revised form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.

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**C&N Holdings Limited**  
**春能控股有限公司\***

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

**(Stock Code: 8430)**

**SUPPLEMENTAL CIRCULAR IN RELATION TO**  
**(1) PROPOSED REMOVAL OF DIRECTORS;**  
**(2) PROPOSED APPOINTMENT OF DIRECTORS;**  
**AND**  
**SUPPLEMENTAL NOTICE OF EXTRAORDINARY**  
**GENERAL MEETING**

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This supplemental circular should be read in conjunction with the First Circular.

The supplemental notice of the EGM is set out on pages 7 to 8 of this supplemental circular.

A revised form of proxy (the “**Revised Proxy Form**”) for use at the EGM is enclosed herewith. The Revised Proxy Form will supersede the first form of proxy which sent together with the First Circular and the Original Notice to the Shareholders on 12 July 2021.

Whether or not you are able to attend the EGM, you are requested to complete the accompanying Revised Proxy Form, in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the Revised Proxy Form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

This supplemental circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the day of its posting. This supplemental circular will also be published on the Company’s website at <http://www.cnlimited.com/>.

\* *For identification purposes only*

2 August 2021

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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*Unless the context otherwise requires, capitalised terms used in this supplemental circular shall have the same meaning as those defined in the First Circular:*

“EGM”	the extraordinary general meeting of the Company to be convened and held at No. 3 Soon Lee Street, #06-03 Pioneer Junction, Singapore 627606 on Friday, 20 August 2021 at 10:30 a.m., supplemental notice of which is set out on pages 7 to 8 of this supplemental circular
“First Circular”	the circular of the Company dated 12 July 2021
“Latest Practicable Date”	30 July 2021, being the latest practicable date prior to the printing of this supplemental circular for the purpose of ascertaining certain information contained in this supplemental circular
“Original Notice”	original notice of the EGM dated 12 July 2021

**C&N Holdings Limited**  
**春能控股有限公司\***

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

**(Stock Code: 8430)**

*Executive Directors:*

Mr. Chua Kang Lim

*(Chairman and Chief Executive Officer)*

Ms. Chua Sui Feng

*Independent non-executive Directors:*

Mr. Dax Teo Tak Sin

Mr. Kwong Choong Kuen

Ms. Grace Choong Mai Foong

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

21st Floor, CMA Building

64 Connaught Road Central

Hong Kong

2 August 2021

*To the Shareholders*

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR IN RELATION TO  
(1) PROPOSED REMOVAL OF DIRECTORS;  
(2) PROPOSED APPOINTMENT OF DIRECTORS;  
AND  
SUPPLEMENTAL NOTICE OF EXTRAORDINARY  
GENERAL MEETING**

**INTRODUCTION**

This supplemental circular should be read in conjunction with the First Circular.

On 15 July 2021, subsequent to the Company's despatch of the First Circular, the Company received from the Requisitionist the full names in English of the proposed candidates, the respective biographies of the proposed candidates and the Requisitionist's request to appoint the proposed candidates as executive Directors.

The purpose of this supplemental circular is to provide you with information in respect of (i) the biographies of the proposed candidates; (ii) the supplemental notice of the EGM; and (iii) the revised proxy form.

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## LETTER FROM THE BOARD

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### BIOGRAPHIES OF THE PROPOSED CANDIDATES

Details of the proposed candidates, Mr. Chow Yun Cheung (“**Mr. Chow**”) and Ms. Chan Pui Kei (“**Ms. Chan**”), which have been reproduced from and are solely based upon the information provided by the Requisitionist, are set out in the Appendix to this supplemental circular. Such information, including the biographical information of the proposed candidates, has not been independently verified by the Company or the Directors.

As at the Latest Practicable Date, Mr. Chow and Ms. Chan do not have any positions held with the Company and its subsidiaries. No information has been provided by the Requisitionist as to whether Mr. Chow and Ms. Chan have any relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company, their interests in Shares within the meaning of Part XV of the SFO, whether there is any other information in relation to them which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of GEM Listing Rules and whether there is any other matter in relation to them that needs to be brought to the attention of holders of securities of the Company. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, Mr. Chow and Ms. Chan do not have any relationships with any Directors and senior management of the Company.

### EGM

A supplemental notice convening the EGM to be held at No. 3 Soon Lee Street, #06–03 Pioneer Junction, Singapore 627606 on Friday, 20 August 2021 at 10:30 a.m. is set out on pages 7 to 8 of this supplemental circular. Ordinary resolutions will be proposed at the EGM to approve, among other things, the resolutions numbered 1 and 2 in the Original Notice and the amended resolutions numbered 3 and 4 in the supplemental notice.

Shareholders shall disregard the First Proxy Form and use the enclosed Revised Proxy Form at the EGM. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

### RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular (save for the information relating to the

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**LETTER FROM THE BOARD**

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proposed candidates) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

Yours faithfully,  
By Order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

*The following sets out details of the proposed candidates, which have been reproduced from and are solely based upon the information provided by the Requisitionist. Such information, including the biographical information of the proposed candidates, has not been independently verified by the Company or the Directors.*

**Mr. Chow Yun Cheung**

Mr. Chow, aged 41, has over 20 years of experience in accounting, listing, compliance, corporate finance and merger & acquisition experience. He has been an independent non-executive director of Echo International Holdings Group Limited (stock code: 8218) from January 2021 and Moody Technology Holdings Limited (stock code: 1400) from August 2019, the issued shares of which are listed on GEM and the Main Board of the Stock Exchange respectively, a non-executive non-independent director of Industronics Berhad (Malaysia Mainboard stock code: 9393) from February 2018, the company secretary of Jinrui Minerals Holdings Limited from January 2020 and the business development director of GRB Aces Sdn Bhd from May 2019.

Mr. Chow was the company secretary of China Creative Global Holdings Limited (stock code: 1678) from July 2020 to December 2020, a vice general manager, finance of Chinawin Estate Group from July 2019 to January 2020, a vice president, corporate finance of Neway Group Holdings Limited (stock code: 55) from July 2015 to January 2019, the chief financial officer of PME Group Limited (stock code: 379) from May 2013 to June 2015, a director of Taiwan Vision Company Limited, a subsidiary of THEME International Holdings Limited (stock code: 990) from June 2014 to May 2015, the financial controller of Chonghou Energy Resources Limited from November 2010 to April 2013, a manager, compliance and monitoring, Listing Division as his last position with Hong Kong Exchanges and Clearing Limited, from January 2008 to November 2010 and an assistant financial controller of Wang On Group Limited (stock code: 1222) from October 2007 to December 2007. He also worked at KPMG from September 2001 to September 2007 with his last position as manager, audit.

Mr. Chow obtained a bachelor's degree in Business Administration majoring in professional accountancy from The Chinese University of Hong Kong in 2001 and has been a member of the Hong Kong Institute of Certified Public Accountants since February 2005.

**Ms. Chan Pui Kei**

Ms. Chan, aged 45, has been working in the financial PR industry for more than 19 years. She has long years of experiences in the planning and execution of media and investors' relations, large-scale events, international roadshows and crisis management. Ms. Chan has been the general manager of New Economy Communications Limited, a joint venture of Allied Sustainability and Environmental Consultants Group Limited (stock code: 8320) since February 2020, the managing director of Cloud Communications Limited since February 2020, a director of Share News Media Group Limited since July 2014. She was a consultant of Chatwin Financial PR Company Limited from October 2016 to June 2017, a co-founder of Chivik Communications Company Limited (“**Chivik**”) and also the managing director of Chivik from October 2013 to June 2016. Ms. Chan worked at



Wonderful Sky Financial Group Limited (“**Wonderful Sky**”) (stock code: 1260) from July 2002 to September 2013 with her last position as the managing director and she was an executive director of Wonderful Sky from April 2011 to April 2013. She worked for Shun Tak — China Travel Ship Management Co., Ltd., a subsidiary of Shun Tak Holdings Limited (stock code: 242) with her last position as public relations executive from February 2000 to July 2002.

Ms. Chan obtained the higher diploma in translation and interpretation from the City University of Hong Kong in November 1998, the degree of Master of Arts in applied translation studies from The University of Leeds in November 1999. She also completed the professional diploma programme in public relations and communications management at the School of Continuing Studies of The Chinese University of Hong Kong in October 2004.

**C&N Holdings Limited**  
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*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

**SUPPLEMENTAL NOTICE  
OF EXTRAORDINARY GENERAL MEETING**

Reference is made to the original notice (the “**Original Notice**”) of an extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) of C&N Holdings Limited (the “**Company**”) dated 12 July 2021, which set out the EGM being scheduled to be convened at No. 3 Soon Lee Street, #06–03 Pioneer Junction, Singapore 627606 on Friday, 20 August 2021 at 10:30 a.m. and this supplemental notice shall be read together with the Original Notice.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the EGM will be held at No. 3 Soon Lee Street, #06–03 Pioneer Junction, Singapore 627606 on Friday, 20 August 2021 at 10:30 a.m. for the purpose of considering and, if thought fit, passing resolutions numbered 1 and 2 set out in the Original Notice as well as the amended ordinary resolutions numbered 3 and 4 in this supplemental notice as follows:

**ORDINARY RESOLUTIONS**

3. **THAT** Ms. Chan Pui Kei be and is hereby appointed as an executive Director with immediate effect upon passing of this resolution.
4. **THAT** Mr. Chow Yun Cheung be and is hereby appointed as an executive Director with immediate effect upon passing of this resolution.

By order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

Hong Kong, 2 August 2021

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

*Head office and principal place of  
business in Hong Kong:*  
21st Floor, CMA Building  
64 Connaught Road Central  
Hong Kong

*As at the date of this notice, the board of Directors consists of five Directors, namely Mr. Chua Kang Lim and Ms. Chua Sui Feng as executive Directors; and Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong as independent non-executive Directors.*

\* *For identification purposes only*

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## SUPPLEMENTAL NOTICE OF EGM

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*Notes:*

1. Please refer to the Circular and the Original Notice for detailed information in respect of other resolutions to be put forward at the EGM, eligibility for attending the EGM, appointment of proxy and other relevant matters.
2. Since the proxy form enclosed with the Circular and the Original Notice (the “**First Proxy Form**”) does not contain the amended resolutions numbered 3 and 4 as set out in this supplementary notice, a new proxy form (the “**Revised Proxy Form**”) has been prepared and is enclosed with this supplementary notice. The Revised Proxy Form is also published on the respective websites of The Stock Exchange of Hong Kong Limited and the Company.

**IMPORTANT: The Revised Form of Proxy shall supersede the First Proxy Form. Those shareholders of the Company who had lodged the First Proxy Form with the Company’s Hong Kong branch share registrar, Union Registrars Limited, should note that the First Proxy Form is no longer applicable to the EGM.**

3. To be valid, the Revised Proxy Form, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited with the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM or adjourned meeting (as the case may be), and in default thereof the revised proxy form shall not be treated as valid.