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

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

**If you have sold or transferred** all your shares in Kasen International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or other transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**KASEN INTERNATIONAL HOLDINGS LIMITED****卡森國際控股有限公司**

*(An exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 496)**

**RENEWAL OF GENERAL MANDATES TO ISSUE  
AND BUY BACK SHARES;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Kasen International Holdings Limited to be held at Building 1, 236 Haizhou Road West, Haining City, Zhejiang Province, China on Tuesday, May 31, 2022 at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 10:00 a.m. on Sunday, May 29, 2022, or not less than 48 hours before the time of the time fixed for any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish. If you attend and vote at the meeting, the authority of your proxy will be revoked.

April 28, 2022

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I – Explanatory statement on the Share Buy-back Mandate</b> .....	7
<b>Appendix II – Biographical details of Directors proposed to be re-elected at the AGM</b> .....	11
<b>Notice of the AGM</b> .....	14

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## DEFINITIONS

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

“2005 Share Option Scheme”	the share option scheme of the Company adopted on October 20, 2005
“2015 Share Option Scheme”	the share option scheme of the Company adopted on May 29, 2015
“Articles”	the articles of association of the Company as amended from time to time
“AGM”	the annual general meeting of the Company to be held at Building 1, 236 Haizhou Road West, Haining City, Zhejiang Province, China on Tuesday, May 31, 2022 at 10:00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, approving, among others, the resolutions proposed and set out in the AGM Notice
“AGM Notice”	the notice convening the AGM set out on pages 14 to 18 of this circular
“Board”	the board of Directors
“Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
“Company”	Kasen International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 19, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	option(s) to subscribe for Shares pursuant to the Share Option Schemes
“PRC”	the People’s Republic of China
“Share(s)”	the share(s) of US\$0.00015 each in the capital of the Company
“Share Buy-back Mandate”	the general and unconditional mandate to be granted to the Directors to exercise the power of the Company to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing the relevant resolution
“Share Option Schemes”	the 2005 Share Option Scheme and the 2015 Share Option Scheme
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a company which is, for the time being and from time to time, a subsidiary (within the meaning of section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time) of the Company
“US\$”	United States dollars, the lawful currency of United States
“%”	per cent.

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LETTER FROM THE BOARD

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**KASEN INTERNATIONAL HOLDINGS LIMITED**

**卡森國際控股有限公司**

*(An exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 496)**

*Executive Directors:*

ZHU Zhangjin, Kasen (*Chairman*)  
ZHOU Xiaohong  
ZHU Ruijun (*Chief Executive Officer*)

*Independent non-executive Directors:*

DU Haibo  
ZHOU Lingqiang  
ZHANG Yuchuan

*Registered office:*

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

*Head office:*

Building 1,  
236 Haizhou Road West  
Haining City  
Zhejiang Province 314400  
China

*Principal place of business*

*in Hong Kong:*  
Unit 1111, 11/F  
COSCO Tower  
183 Queen's Road Central  
Hong Kong

April 28, 2022

*To the Shareholders*

Dear Sir or Madam,

**RENEWAL OF GENERAL MANDATES TO ISSUE  
AND BUY BACK SHARES;  
RE-ELECTION OF DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

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## LETTER FROM THE BOARD

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At the AGM, resolutions, amongst others, will be proposed for the Shareholders to approve (i) the renewal of the General Mandate and the Share Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Share Buy-back Mandate; and (iii) the re-election of Directors.

### **RENEWAL OF GENERAL MANDATE TO ISSUE AND BUYBACK SHARES**

At the annual general meeting of the Company held on May 31, 2021, resolutions were passed granting general mandates to the Directors (i) to allot and issue Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution; and (ii) to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution. Such general mandates will expire at the conclusion of the forthcoming AGM.

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot and issue Shares of a total number not exceeding 20% of the total number of issued Shares at the date of passing the resolution. The General Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. Based on 1,493,636,881 Shares in issue as at the Latest Practicable Date and assuming that none of the outstanding share options of the Company is exercised pursuant to the Share Option Schemes and no further Shares will be issued or bought back prior to the date of the AGM, the Directors will be authorised to issue up to 298,727,376 Shares under the General Mandate;
- (b) to grant the Share Buy-back Mandate to the Directors to exercise all powers of the Company to buy back issued Shares subject to the criteria set out in this circular. Under such Share Buy-back Mandate, the maximum number of Shares that the Company may buy back shall not exceed 10% of the total number of issued Shares as at the date of passing the resolution. As at the Latest Practicable Date, the total number of Shares in issue was 1,493,636,881 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Share Buy-back Mandate and on the basis that none of the outstanding share options of the Company is exercised pursuant to the Share Option Schemes and no further Shares are issued or bought back prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 149,363,688 Shares, being 10% of the total number of the issued Shares as at the date of passing of the resolution in relation thereof. The Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and

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## LETTER FROM THE BOARD

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- (c) subject to the passing of the aforesaid ordinary resolutions of the General Mandate and the Share Buy-back Mandate, to extend the number of Shares to be issued and allotted under the General Mandate by an additional number representing such number of Shares bought back under the Share Buy-back Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution to renew the grant of the Share Buy-back Mandate at the AGM.

### RE-ELECTION OF DIRECTORS

Pursuant to article 87 of the Articles, Mr. Zhu Zhangjin and Mr. Du Haibo will retire from office as Directors by rotation at the AGM and being eligible, offer themselves for re-election as Directors at the AGM. At the AGM, ordinary resolutions will be proposed to re-elect Mr. Zhu Zhangjin as executive Director and Mr. Du Haibo as independent non-executive Director.

Particulars of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

The Company will convene the AGM at Building 1, 236 Haizhou Road West, Haining City, Zhejiang Province, China on Tuesday, May 31, 2022 at 10:00 a.m. at which resolutions will be proposed for the purpose of considering and if thought fit, approving, among others, the resolutions proposed and set out in the AGM Notice. The AGM Notice is set out on pages 14 to 18 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the Company's Hong Kong branch share registrar in Hong Kong at Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and in any event by no later than 10:00 a.m. on Sunday, May 29, 2022, or not less than 48 hours before the time appointed for the holding of the time fixed for any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked. Pursuant to Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the AGM will be by poll.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Directors consider that (i) the renewal of the General Mandate and the Share Buy-back Mandate; (ii) the extension of the General Mandate to include Shares bought back pursuant to the Share Buy-back Mandate; and (iii) the re-election of Directors are in the best interests of the Company as well as its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the relevant resolutions set out in the AGM Notice.

As at the date hereof, the Board comprises Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Mr. Zhu Ruijun as executive Directors and Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang as independent non-executive Directors.

Yours faithfully,  
By Order of the Board  
**Zhu Zhangjin**  
*Chairman*



This Appendix serves as an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Share Buy-back Mandate.

**1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their own shares on the Stock Exchange subject to certain restrictions.

**2. SHAREHOLDERS' APPROVAL**

The Listing Rules provide that all proposed buy-back of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

**3. SOURCE OF FUNDS**

Subject to the laws of Cayman Islands, the Company's memorandum of association and the Articles and, where applicable, the rules of any designated stock exchange and/or any competent regulatory authority, any power of the Company to purchase or otherwise acquire its own Shares shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it thinks fit. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, the Articles and the laws of the Cayman Islands. Under the Company's memorandum of association and the Articles, the Company is authorised to make payments in respect of the buy-back of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the laws of the Cayman Islands. Under such law, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

**4. SHARE CAPITAL**

Assuming that none of the outstanding share options of the Company is exercised pursuant to the Share Option Schemes and no further Shares are issued or bought back during the period from the Latest Practicable Date to the date of the AGM, on the basis of 1,493,636,881 existing Shares in issue as at the Latest Practicable Date, the exercise of the Share Buy-back Mandate in full could result in up to 149,363,688 Shares being bought back by the Company, being 10% of the total number of issued Shares. The Share Buy-back Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by the Articles or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

**5. REASONS FOR SHARE BUY-BACK**

The Directors believe that it is in the best interests of the Company and its Shareholders to have general authority from the Shareholders to enable the Directors to buy back Shares on the Stock Exchange. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or the earning per Share and will only be made when the Directors believe that such buy-back will benefit the Company and its Shareholders.

The Directors have no present intention to buy-back any Shares and they would only exercise the power to buy back in circumstances where they consider that the buy-back would be in the best interests of the Company and in circumstances where they consider that the Shares can be bought back on terms favourable to the Company. The Directors consider that if the Share Buy-back Mandate were to be exercised in full at the currently prevailing market value, it could have a material adverse impact on the working capital position and gearing level of the Company, as compared with the position disclosed in its most recent published audited consolidated accounts for the year ended December 31, 2021. In such circumstances, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would have a material adverse impact on the working capital or gearing ratio of the Company.

**6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention, in the event that the proposal is approved by the Shareholders, to sell their Shares to the Company or its subsidiaries under the Share Buy-back Mandate. No core connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries nor has he/she/it undertaken not to sell any of his/her/its Shares held by him/her/it to the Company or its subsidiaries in the event that the Share Buy-back Mandate is granted by the Shareholders.

**7. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Share Buy-back Mandate and in accordance with the Listing Rules, the Articles and all applicable laws of the Cayman Islands.

**8. EFFECT OF THE CODE**

A buy-back of Shares by the Company may result in an increase in the proportionate interests of Shareholders in the voting rights of the Company, such increase will be treated as an acquisition for the purposes of the Code and which could give rise to an obligation by a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhu Zhangjin, the chairman of the Company, as settlor, and together with persons acting in concert with him as beneficiaries of a family trust (a trust set up to hold interest of family of Mr. Zhu Zhangjin (excluding Mr. Zhu Zhangjin) in the Company), being the substantial shareholders of the Company, are collectively holding 568,005,113 Shares or approximately 38.03% of the total number of issued Shares (including the 555,645,113 Shares or approximately 37.20% of the total number of issued Shares held by Joyview Enterprises Limited which in turn is wholly owned by the trustee of such family trust). In the event that the Directors exercise in full the Share Buy-back Mandate, the attributable shareholding of Mr. Zhu Zhangjin and persons acting in concert with him in the Company would be increased to approximately 42.25% of the total number of the issued Shares and such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Code. The Directors currently have no intention to exercise the Share Buy-back Mandate to such extent that would trigger a mandatory offer by any Shareholder under Rule 26 of the Code or result in the amount of Shares held by the public being reduced to less than 25% of the total number of issued Shares.

**9. SHARE PRICES**

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Price per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2021</b>		
April	1.1000	0.8600
May	0.9900	0.7500
June	1.3700	0.7800
July	1.0200	0.7600
August	0.7900	0.7700
September	0.8500	0.5000
October	0.8500	0.5300
November	0.8000	0.5600
December	0.8100	0.5400
<b>2022</b>		
January	0.8100	0.7100
February	0.7400	0.6100
March	0.7000	0.5500
April (up to the Latest Practicable Date)	0.6000	0.5200

**10. SHARE BUY-BACKS MADE BY THE COMPANY**

During the previous six months preceding the Latest Practicable Date, no buy-back of Shares had been made by the Company on the Stock Exchange or otherwise.

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## APPENDIX II                      BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Set out below are the biographical details of the Directors who will retire from office at, or hold office until, the AGM and are proposed to be re-elected at the AGM.

### **DIRECTORS TO BE RE-ELECTED**

#### **ZHU ZHANGJIN (朱張金)**

Mr. Zhu Zhangjin, aged 56, is the founder of the Group and the chairman of the Company. Mr. Zhu is also an executive Director. He was the chief executive officer of the Company from 2005 till February 28, 2020, whereupon he resigned and stepped down from the position as the chief executive officer of the Company with effect thereon. Before founding the Group in 1995, Mr. Zhu was involved in several business ventures in the areas of textile, leather processing, garment, trading, etc. With over 34 years of experience in the leather manufacturing industry, Mr. Zhu has extensive knowledge in the upholstered furniture industry in the PRC and has been a successful entrepreneur in leather manufacturing related businesses. Mr. Zhu is also the vice chairman of the China Leather Association. In recognition of his contribution to promote the development of the leather manufacturing industry, Mr. Zhu was awarded the “Top Ten Businessmen in Zhejiang” in 2004. In 2006, Mr. Zhu was one of the 10 recipients of the prestigious “National May 4th Youth Award (全國五四青年獎章)”. In 2007, Mr. Zhu received the National May Day Award.

Mr. Zhu is also a director of Kasen International Company Limited, Cardina International Company Limited, Investwise International Limited, Zhejiang Kasen Industrial Group Co., Ltd, Hainan Boao Kasen Property Development Co., Ltd., Hainan Sanya Kasen Property Development Co., Ltd., Changbai Mountain Protection Zone Kasen Property Development Co., Ltd., Sihaizhijia Tourism and Resort Management Co., Ltd., Yancheng Sujia Real Estate Development Co., Ltd, Zhejiang Kasen Property Development Co., Ltd., Fun Waterpark Co. Ltd., and Kingstone Electric Power Energy USA INC., all of which are subsidiaries of the Company. As at the Latest Practicable Date, Mr. Zhu, as settlor and together with persons acting in concert with him as beneficiaries of a family trust (a trust set up to hold interest of family of Mr. Zhu (excluding Mr. Zhu) in the Company), collectively held 568,005,113 Shares (including the 555,645,113 Shares held by Joyview Enterprises Limited which in turn is wholly owned by the trustee of such family trust) and share options in respect of 1,000,000 Shares granted to Mr. Zhu personally under the 2005 Share Option Scheme by the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Zhu does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

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## APPENDIX II                      BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Zhu did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed above, he does not hold other positions in the Company or its subsidiaries.

Mr. Zhu entered into a service contract on September 26, 2020 with the Company for a term of three years from September 26, 2020. The emolument of Mr. Zhu comprises an annual remuneration of HK\$750,000, which was determined by the Board based on the recommendation from remuneration committee of the Company with reference to his experience, duties and responsibilities with the Company and the Company's remuneration policy and does not include any bonus payments. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

There is no other information relating to Mr. Zhu which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters relating to Mr. Zhu that need to be brought to the attention of the Shareholders.

### **DU HAIBO (杜海波)**

Mr. Du Haibo, aged 53, joined the Company as the independent non-executive Director with effect from November 2, 2015. From 1990 to 1999, Mr. Du served in several audit firms in the Henan Province of the PRC. Since 1999, he has been the chairman of Henan Zhengyong CPAs Co., Ltd., Henan Zhengyong Venture Consulting Co., Ltd. and Henan Zhengyong Engineering Consulting Co., Ltd. During the period from February 2005 to August 2013, Mr. Du acted as the independent non-executive director of New Focus Auto Tech Holdings Limited, a company listed on the Stock Exchange (Stock Code: 360). From 2007 to 2013, Mr. Du also served as an independent director of Henan Mingtai Aluminum Co., Ltd. (河南明泰鋁業股份有限公司), a company listed on the Shanghai Stock Exchange. During the period from 2008 to 2014, he served as an independent director of Henan Lingrui Pharmaceutical Co., Ltd. (河南羚銳製藥股份有限公司), a company listed on the Shanghai Stock Exchange and as an independent director of SF Diamond Co., Ltd. (河南四方達超硬材料股份有限公司), a company listed on the Shenzhen Stock Exchange. From 2009 to 2015, Mr. Du was an independent director of Star Hi Tech Co., Ltd. (河南思達高科技股份有限公司), a company listed on the Shenzhen Stock Exchange. As at the date of this circular, Mr. Du is also the independent non-executive director of Xinxiang Chemical Fiber Co. Ltd. and Sanquan Food Co., Ltd., both are company listed on the Shenzhen Stock Exchange. Mr. Du graduated from the Zhengzhou University in 1989, majoring in audit studies, and obtained an executive master degree in business administration from China Europe International Business School in 2005. He is a certified public accountant of the PRC.

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**APPENDIX II                      BIOGRAPHICAL DETAILS OF DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Saved as disclosed herein, Mr. Du held no other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Du does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Du does not have interests in any Shares within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong). Saved as disclosed above, Mr. Du does not hold other positions in the Company or its subsidiaries.

Mr. Du entered into a service contract with the Company for a term of three years from November 2, 2021. The remuneration of Mr. Du, which is determined based on his qualification and experience, responsibilities undertaken, contribution to the Group, and the prevailing market level of remuneration for independent non-executive Directors, is at the rate of HK\$180,000 per annum payable in arrears at the end of each quarter. Mr. Du is entitled to 12 months of emoluments each year. A discretionary bonus may be decided by the Board based on Mr. Du's performance and service for each year of his service, provided that the total amount of bonus payable to him for such year shall not exceed 10% of the audited consolidated profit after taxation but before extraordinary items of the Group (if any) for the relevant year.

There is no other information relating to Mr. Du which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters relating to Mr. Du that need to be brought to the attention of the Shareholders.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### **KASEN INTERNATIONAL HOLDINGS LIMITED**

### **卡森國際控股有限公司**

*(An exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 496)**

**NOTICE IS HEREBY GIVEN** that the 2022 ANNUAL GENERAL MEETING of KASEN INTERNATIONAL HOLDINGS LIMITED (the “Company”) will be held at Building 1, 236 Haizhou Road West, Haining, Zhejiang Province, China on Tuesday, May 31, 2022 at 10:00 a.m. for the following purpose:

#### **ORDINARY BUSINESS**

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and the auditors of the Company (the “Auditors”) for the year ended December 31, 2021.
2. To re-elect Mr. Zhu Zhangjin as executive Director.
3. To re-elect Mr. Du Haibo as independent non-executive Director.
4. To authorize the board of Directors to fix the respective Directors’ remuneration.
5. To re-appoint BDO Limited as the Auditors and to authorise the board of Directors to fix their remuneration.



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## NOTICE OF THE ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, and subject to and in accordance with all applicable laws and the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, 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 of the Company (the “Shares”) or securities convertible into Shares, or options or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and 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 total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20% of the total number of issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) 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;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company's articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

**“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 buy back issued Shares subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back its shares at a price determined by the Directors;
- (c) the total number of Shares which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) shall not exceed 10% of the total number of issued Shares as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(d) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 6 and 7 as set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the Directors pursuant to the resolution no. 6 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to the resolution no. 7 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 issued Shares as at the date of passing such resolution no. 7.”

By Order of the Board  
**Kasen International Holdings Limited**  
**Yiu Hoi Yan**  
*Company Secretary*

Hong Kong, April 28, 2022

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Every member entitled to attend and vote at the annual general meeting is entitled to appoint one or more persons as his proxy to attend and vote on behalf of himself. A proxy need not be a member of the Company.
2. A form of proxy for the annual general meeting is enclosed. To be valid, a form of proxy, together with the power of attorney or other document of authority, if any, under which the form is signed, or a certified copy thereof, must be deposited with the Company's Hong Kong branch share registrar in Hong Kong at Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if Shareholders so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
4. The register of members of the Company will be closed from May 26, 2022 to May 31, 2022 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the entitlement to attend and vote at the forthcoming annual general meeting, all transfers documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on May 25, 2022.

*As at the date of this notice, the executive directors of the Company are Mr. Zhu Zhangjin, Ms. Zhou Xiaohong and Mr. Zhu Ruijun, and the independent non-executive directors of the Company are Mr. Du Haibo, Mr. Zhang Yuchuan and Mr. Zhou Lingqiang.*

Website: <http://www.irasia.com/listco/hk/kasen/index.htm>