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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 you should take, you should consult a 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 Xingda International Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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XINGDA

**兴 达**

**XINGDA INTERNATIONAL HOLDINGS LIMITED**

**興達國際控股有限公司**

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

**(Stock Code: 1899)**

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE SHARES AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS,  
APPOINTMENT OF NEW DIRECTOR,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company to be held at 6th Floor, No. 20, Lane 599 Yunling Road (East), Putuo District, Shanghai, China on Thursday, 8 June 2023 at 10:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the form of proxy accompanying the notice of the annual general meeting in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member of the Company from attending the meeting or any adjournment thereof and voting in person if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

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## DEFINITIONS

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

|                           |   |
|---------------------------|---|
| “Annual General Meeting”  | the annual general meeting of the Company to be held at 6th Floor, No. 20, Lane 599 Yunling Road (East), Putuo District, Shanghai, China on Thursday, 8 June 2023 at 10:00 a.m. or any adjournment thereof;   |
| “Articles of Association” | the articles of association of the Company;   |
| “Board”                   | the board of Directors;   |
| “Company”                 | Xingda International Holdings Limited 興達國際控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability whose shares are listed on the Main Board of the Stock Exchange;   |
| “Controlling Shareholder” | has the meaning ascribed to it in the Listing Rules and in this circular refers to Great Trade Limited, In-Plus Limited, Perfect Sino Limited, Power Aim Limited, Wise Creative Limited, Widen Success Holdings Limited and Messrs. Liu Jinlan, Liu Xiang, Tao Jinxiang, Zhang Yuxiao, Hang Youming and Liu Tao (in their respective capacities as the legal owners of the aforesaid companies), together as a group; |
| “Director(s)”             | director(s) of the Company;   |
| “Faith Maple”             | Faith Maple International Ltd., a limited liability company incorporated in the British Virgin Islands and a wholly-owned subsidiary of the Company;  |
| “Group”                   | the Company and its subsidiaries;   |
| “HK\$” and “HK cents”     | Hong Kong dollars and cents respectively, the lawful currency of Hong Kong;   |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC;   |
| “Issue Mandate”           | as defined in paragraph 7(a) of the Letter from the Board in this circular;   |
| “Jiangsu Xingda”          | 江蘇興達鋼簾線股份有限公司 (Jiangsu Xingda Steel Tyre Cord Co., Ltd.*), a non wholly-owned subsidiary of the Company established in the PRC which is indirectly owned as to 70.32% by the Company;   |

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## DEFINITIONS

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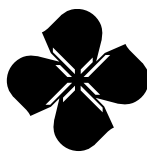
|                                   |  |
|-----------------------------------|--|
| “Latest Practicable Date”         | 24 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;                                   |
| “Listing Rules”                   | the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time);  |
| “Main Board”                      | the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange;           |
| “PRC”                             | the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan; |
| “Repurchase Mandate”              | as defined in paragraph 7(b) of the Letter from the Board in this circular;  |
| “RMB”                             | Renminbi, the lawful currency for the time being of the PRC;   |
| “SFO”                             | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time);   |
| “Share(s)”                        | ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company;   |
| “Shareholder(s)”                  | holder(s) of the Share(s);   |
| “Stock Exchange”                  | The Stock Exchange of Hong Kong Limited;   |
| “Takeovers Code”                  | the Code on Takeovers and Mergers;   |
| “US\$”                            | United States dollars, the lawful currency for the time being of the United States of America;   |
| “Xingda International (Shanghai)” | 興達國際(上海)特種簾線有限公司 (Xingda International (Shanghai) Special Cord Co., Ltd.*), an indirect wholly-owned subsidiary of the Company established in the PRC; and                       |
| “Xingda Special Cord”             | 江蘇興達特種金屬複合線有限公司 (Jiangsu Xingda Special Cord Co., Ltd.*), an indirect non wholly-owned subsidiary of the Company established in the PRC.   |

*\* denotes an English translation of a Chinese name*

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## LETTER FROM THE BOARD

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XINGDA

兴 达

**XINGDA INTERNATIONAL HOLDINGS LIMITED**

**興達國際控股有限公司**

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

**(Stock Code: 1899)**

*Executive Directors:*

Mr. Liu Jinlan (*Chairman*)  
Mr. Liu Xiang  
Mr. Tao Jinxiang  
Mr. Zhang Yuxiao

*Registered Office:*

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

*Independent Non-executive Directors:*

Mr. Koo Fook Sun, Louis  
Mr. William John Sharp (*Vice Chairman*)  
Ms. Xu Chunhua

*Principal place of business in Hong Kong:*

Unit S03, 7/F, Low block,  
Grand Millennium Plaza,  
181 Queen's Road Central,  
Central, Hong Kong

28 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE SHARES AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
APPOINTMENT OF NEW DIRECTOR  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for (i) the adoption of the audited consolidated financial statements of the Company and the reports of the Directors and the auditors; (ii) the declaration of a final dividend; (iii) the re-election of retiring Directors and the appointment of new Director; (iv) the re-appointment of the auditors; (v) the granting of the Issue Mandate to the Directors; (vi) the granting of the Repurchase Mandate to the Directors and (vii) the extension of the Issue Mandate by adding to it the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

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## **LETTER FROM THE BOARD**

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### **2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS**

The 2022 annual report incorporating the audited consolidated financial statements of the Company and the reports of the Directors and the auditors for the year ended 31 December 2022 will be sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements of the Company have been reviewed by the audit committee of the Company.

### **3. DECLARATION OF FINAL DIVIDEND**

The Board has recommended a final dividend of 15.0 HK cents per Share for the year ended 31 December 2022 in cash. Subject to the approval by the shareholders of the Company at the forthcoming Annual General Meeting, such final dividend will be paid on Friday, 4 August 2023.

The proposed final dividend for the year ended 31 December 2022 is subject to the approval by the Shareholders at the Annual General Meeting to be held on Thursday, 8 June 2023. The register of members of the Company will be closed from Thursday, 15 June 2023 to Friday, 16 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the final dividend, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 14 June 2023.

### **4. RE-ELECTION OF RETIRING DIRECTOR AND APPOINTMENT OF NEW DIRECTOR**

According to Article 87 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Mr. Liu Jinlan, Mr. Tao Jinxiang and Mr. William John Sharp will retire from office by rotation in accordance with Article 87 of the Articles of Association. Mr. Liu Jinlan, being eligible, will offer himself for re-election at the Annual General Meeting. Mr. Tao Jinxiang decided not to offer himself for re-election due to his desire to retire at his age of 60 to devote more time to his personal endeavours. Further, since all the independent non-executive Directors, namely Mr. Koo Fook Sun, Louis (appointed with effect from 23 August 2005), Mr. William John Sharp (appointed with effect from 23 August 2005) and Ms. Xu Chunhua (appointed with effect from 23 August 2005) have served more than nine years on the Board, the Company plans to appoint a new independent non-executive Director at the forthcoming annual general meeting to comply with Code B.2.4 of the Corporate Governance Code. Having taken into account of the joining of the

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## LETTER FROM THE BOARD

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new independent board member and his reaching of age of over 80, Mr. William John Sharp decided to take the opportunity to retire from his position as an independent non-executive Director and not to offer himself for re-election at the Annual General Meeting.

The Nomination Committee proposes to nominate Mr. Luo Tiejun for appointment as an independent non-executive Director at the Annual General Meeting. According to Article 86(2) of the Articles of Association, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. The Board accepted the nomination by the Nomination Committee and recommended that an ordinary resolution be proposed at the Annual General Meeting to appoint Mr. Luo Tiejun as an independent non-executive Director. Mr. Luo will also be appointed as a member of each of the Audit Committee and the Remuneration and Management Development Committee from the effective date of his appointment as an independent non-executive Director.

Accordingly, the Nomination Committee recommended to the Board, and the Board has considered the re-election of Mr. Liu Jinlan as an executive Director and the appointment of Mr. Luo Tiejun as an independent non-executive Director, are in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect Mr. Liu Jinlan as an executive Director and appoint Mr. Luo Tiejun as an independent non-executive Director at the Annual General Meeting.

Details of the Directors who will be proposed to be re-elected or appointed at the Annual General Meeting are set out in Appendix II to this circular.

### **5. LENGTH OF TENURE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

All of the independent non-executive Directors have served more than nine years on the Board. According to code provision B.2.4(a) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should disclose the length of tenure of each existing independent non-executive director on a named basis.

Mr. Koo Fook Sun, Louis was appointed as independent non-executive Director since 23 August 2005 and has been serving the Company for more than 17 years.

Ms. Xu Chunhua was appointed as independent non-executive Director since 23 August 2005 and has been serving the Company for more than 17 years.

Mr. William John Sharp was appointed as independent non-executive Director since 23 August 2005 and has been serving the Company for more than 17 years.

### **6. RE-APPOINTMENT OF AUDITORS**

The Board (which agreed with the view of the audit committee of the Company) recommended that, subject to the approval of the Shareholders at the Annual General Meeting, Deloitte Touche Tohmatsu be re-appointed as the auditors of the Company for the year ending 31 December 2023.

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## LETTER FROM THE BOARD

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### 7. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the Annual General Meeting, ordinary resolutions will be proposed to approve the granting of general mandates to the Directors:

- (a) to allot, issue and deal with the shares of the Company or securities convertible into the shares of the Company which, in aggregate, do not exceed 20% of the number of Shares in issue on the date of passing of such resolution (the “**Issue Mandate**”), namely, up to a maximum of 332,489,039 Shares on the basis that the issued share capital of the Company comprised 1,662,445,199 Shares as at the date of the Annual General Meeting;
- (b) to repurchase the shares of the Company on the Stock Exchange (or on any other stock exchange on which the shares of the Company may be listed) which, in aggregate, do not exceed 10% of the number of Shares in issue on the date of passing of such resolution (the “**Repurchase Mandate**”), namely, up to a maximum of 166,244,519 Shares on the basis that the issued share capital of the Company comprised 1,662,445,199 Shares as at the date of the Annual General Meeting; and
- (c) to extend the Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (up to a maximum number equivalent to 10% of the number of Shares in issue as at the date of the grant of the Repurchase Mandate).

The Issue Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in ordinary resolutions numbered 5A and 5B set out in the notice of the Annual General Meeting. With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

### 8. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of retiring Directors and the appointment of new Director.

The register of members of the Company will be closed from Saturday, 3 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting to be held on Thursday, 8 June 2023, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Hong



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## LETTER FROM THE BOARD

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Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Friday, 2 June 2023.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member of the Company from attending the meeting or any adjournment thereof and voting in person if such member so wishes and in such event, the form of proxy will be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **9. 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 Company. 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.

### **10. RECOMMENDATION**

The Directors consider that the above proposals are in the best interests of the Company and its shareholders and accordingly recommend all Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting.

### **11. GENERAL INFORMATION**

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
On behalf of the Board  
**Liu Jinlan**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*The following is an explanatory statement required under the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,662,445,199 Shares.

Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 166,244,519 Shares (representing 10% of the Shares in issue as at the date of granting of the Repurchase Mandate).

### **2. REASON FOR REPURCHASE OF SHARES**

The Directors believe that the Repurchase Mandate 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 asset value and/or earnings per Share of the Company and will only be made when the Directors believe that such repurchase will benefit the Company and its shareholders.

The Directors have no present intention to repurchase any Shares.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purchase in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Repurchases pursuant to the Repurchase Mandate will be made out of the profits of the Company or the proceeds of a fresh issue of shares made for such purpose or, subject to the Articles of Association and the laws of the Cayman Islands, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided from out of the profits of the Company or out of sums standing to the credit of the share premium account of the Company or, subject to the Articles of Association and the laws of the Cayman Islands, out of capital.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2022 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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### 4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months (and April 2022 through to the Latest Practicable Date) were as follows:

|  | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|--|-------------------------------|------------------------------|
| <b>2022</b>                                    |                               |                              |
| April  | 1.47                          | 1.29                         |
| May  | 1.52                          | 1.38                         |
| June   | 1.51                          | 1.30                         |
| July   | 1.53                          | 1.45                         |
| August   | 1.63                          | 1.40                         |
| September                                      | 1.62                          | 1.50                         |
| October  | 1.58                          | 1.44                         |
| November                                       | 1.57                          | 1.44                         |
| December                                       | 1.66                          | 1.48                         |
| <b>2023</b>                                    |                               |                              |
| January  | 1.66                          | 1.55                         |
| February                                       | 1.74                          | 1.62                         |
| March  | 1.72                          | 1.52                         |
| April (through to the Latest Practicable Date) | 1.68                          | 1.55                         |

### 5. UNDERTAKING

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

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

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

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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### **6. TAKEOVERS CODE**

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, 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 Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Controlling Shareholders held 838,132,457 Shares representing approximately 50.42% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, assuming that the present shareholdings and capital structure of the Company remain the same, the interests of the Controlling Shareholders in the issued Shares would be increased to approximately 56.02% of the total issued share capital of the Company. Accordingly, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of such purchases made under the Repurchase Mandate.

The Directors have no present intention to repurchase any Shares to the extent that will result in the amount of Shares held by the public being reduced to less than 25% of the total issued shares of the Company.

### **7. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months immediately prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).





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**APPENDIX II                      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AND THE NEW DIRECTOR PROPOSED  
TO BE APPOINTED AT THE ANNUAL GENERAL MEETING**

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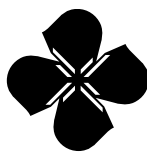
Save as disclosed above, there is no further information relating to the proposed appointment of Mr. Luo that needs to be disclosed pursuant to any of the requirements set out in paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

*\* denotes an unofficial English translation of a Chinese name*

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## NOTICE OF ANNUAL GENERAL MEETING

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XINGDA

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**XINGDA INTERNATIONAL HOLDINGS LIMITED**

**興達國際控股有限公司**

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

**(Stock Code: 1899)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Xingda International Holdings Limited (the “**Company**”) will be held at 6th Floor, No. 20, Lane 599 Yunling Road (East), Putuo District, Shanghai, China on Thursday, 8 June 2023 at 10:00 a.m. for the purpose of transacting the following business:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (“**Directors**”) and the auditors for the year ended 31 December 2022;
2. To consider and declare a final dividend of 15.0 HK cents per share of the Company for the year ended 31 December 2022;
3. Each as a separate resolution, to re-elect the retiring Director (namely, Mr. Liu Jinlan as an executive Director), to appoint Mr. Luo Tiejun as an independent non-executive Director and to authorise the Board of Directors to fix the Directors’ remuneration;
4. To re-appoint the auditors of the Company and to authorise the Board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:
  - A. **“THAT:**
    - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (“**Shares**”) or securities convertible into Shares or to make or grant offers, agreements, options



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## NOTICE OF ANNUAL GENERAL MEETING

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and other rights or issue warrants or other securities which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, and issue warrants and other securities, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or issued or to be allotted or issued (or agreed conditionally or unconditionally to be allotted or issued) or dealt with by the Directors pursuant to the approvals in paragraphs (a) and (b) of this resolution, otherwise than pursuant to or in consequence of:
  - (i) a Rights Issue (as defined below);
  - (ii) any scrip dividend or similar arrangement providing for an issue of Shares in lieu of the whole or part of the dividend on Shares in accordance with the articles of association of the Company;
  - (iii) an exercise of rights of subscription or conversion under the terms of any warrants or any securities which are convertible into Shares which are made, granted or issued by the Company before the Relevant Period;
  - (iv) the exercise of any options which may be granted under any share option scheme or similar arrangement for the time being adopted by the Company for the grant or issue of Shares or rights to subscribe or otherwise acquire Shares to officers and/or employees of the Company and/or of any of its subsidiaries and/or to any other persons/entities;

shall not exceed the sum of:

- (i) 20 per cent. of the aggregate number of Shares in issue at the date of passing this resolution; and
- (ii) the aggregate number of Shares repurchased under the authority granted to the Directors as referred to in paragraph 5B below,

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:

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## NOTICE OF ANNUAL GENERAL MEETING

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- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the laws of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“**Rights Issue**” means the allotment or issue of Shares or other securities of the Company which would or might require Shares or securities of the Company to be allotted and issued pursuant to an offer made to all holders of Shares on the Company’s register on a fixed record date in proportion to their then holdings of such Shares (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 outside Hong Kong).”

**B. THAT:**

- (a) the Directors be and are hereby granted a general and unconditional mandate to exercise all powers of the Company to repurchase on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission in Hong Kong and the Stock Exchange for this purpose such number of Shares not exceeding 10 per cent. of the aggregate number of Shares in issue at the date of passing this resolution during the Approved Period (as defined below) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time); and
- (b) for the purposes of this resolution:

“**Approved 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 following the passing of this resolution;

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## NOTICE OF 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 the articles of association of the Company or the laws of the Cayman Islands or any other applicable laws to be held; and
  - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 5A and 5B above, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional Shares or securities convertible into Shares pursuant to the resolution set out in paragraph 5A above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted or issued or to be allotted or issued (or agreed conditionally or unconditionally to be allotted or issued) or dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 5B above, provided that such extended amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing this resolution.”

By Order of the Board  
**Liu Jinlan**  
*Chairman of the Board*

Hong Kong, 28 April 2023

*Principal place of business:*  
Unit S03, 7/F, Low block,  
Grand Millennium Plaza,  
181 Queen’s Road Central,  
Central, Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend and vote on his behalf. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the meeting or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. The register of members of the Company will be closed from Saturday, 3 June 2023 to Thursday, 8 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the forthcoming annual general meeting to be held on Thursday, 8 June 2023, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Friday, 2 June 2023.
4. The proposed final dividend for the year ended 31 December 2022 is subject to the approval by the shareholders of the Company at the forthcoming annual general meeting to be held on Thursday, 8 June 2023. The register of members of the Company will be closed from Thursday, 15 June 2023 to Friday, 16 June 2023, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for receiving the final dividend, all duly completed transfer forms accompanied by the relevant Share certificates must be lodged with Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 14 June 2023.
5. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

*As at the date hereof, the executive directors of the Company are Mr. Liu Jinlan, Mr. Liu Xiang, Mr. Tao Jinxiang and Mr. Zhang Yuxiao; and the independent non-executive directors of the Company are Mr. Koo Fook Sun, Louis, Mr. William John Sharp and Ms. Xu Chunhua.*