
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, 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 China High Speed Transmission Equipment Group Co., Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or transferee 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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中國高速傳動設備集團有限公司*
China High Speed Transmission Equipment Group Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 658)

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) AMENDMENTS TO EXISTING M&A AND
ADOPTION OF AMENDED M&A;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at China Purple Mountain Ballroom, 2nd Floor, Jinling Building, Jinling Hotel, No. 2 Hanzhong Road, Nanjing, Jiangsu, China at 10:00 a.m. on Thursday, 20 June 2024 is set out on pages 27 to 31 of this circular. A proxy form for use at the AGM is also enclosed. Such proxy form is also published on the designated website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (www.chste.com).

Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, 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 less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at, the AGM or any adjourned meeting thereof should you so wish.

* *For identification purpose only*

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at China Purple Mountain Ballroom, 2nd Floor, Jinling Building, Jinling Hotel, No. 2 Hanzhong Road, Nanjing, Jiangsu, China at 10:00 a.m. on Thursday, 20 June 2024
“AGM Notice”	the notice convening the AGM as set out on pages 27 to 31 of this circular
“Amended M&A”	the third amended and restated Memorandum of Association and Articles of Association proposed to be adopted at the AGM
“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act (as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	China High Speed Transmission Equipment Group Co., Ltd., an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Existing M&A”	the existing second amended and restated Memorandum of Association and Articles of Association adopted by a special resolution passed on 21 June 2023
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal in Shares with the total number not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution
“Latest Practicable Date”	16 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company as may be amended from time to time
“PRC”	the People’s Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares with the total number not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time

DEFINITIONS

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent.

LETTER FROM THE BOARD



中國高速傳動設備集團有限公司*

China High Speed Transmission Equipment Group Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 658)

Executive Directors:

Mr. Hu Jichun (*Chairman and
Chief Executive Officer*)

Mr. Hu Yueming

Mr. Chen Yongdao

Mr. Zhou Zhijin

Ms. Zheng Qing

Mr. Gu Xiaobin

Mr. Fang Jian

Independent non-executive Directors:

Mr. Jiang Xihe

Ms. Jiang Jianhua

Dr. Chan Yau Ching, Bob

Mr. Nathan Yu Li

Registered office:

Vistra (Cayman) Limited

P.O. Box 31119

Grand Pavilion, Hibiscus Way

802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

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

Room 1302

13th Floor, COFCO Tower

No. 262 Gloucester Road

Causeway Bay

Hong Kong

24 May 2024

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) AMENDMENTS TO EXISTING M&A AND
ADOPTION OF AMENDED M&A;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding the grant of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors in accordance with the Articles of Association, and the amendments to the Existing M&A and adoption of the Amended M&A, and to give you notice of the AGM at which resolutions will be proposed for our Shareholders to consider and, if thought fit, approve, among other matters, the aforesaid matters.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 21 June 2023, the Directors were given a general mandate to issue Shares.

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Issue Mandate. The Shares which may be allotted and issued pursuant to the Issue Mandate are up to 20% of the total number of issued Shares on the date of passing the resolution approving the Issue Mandate. As at the Latest Practicable Date, the total number of issued Shares is 1,635,291,556 Shares. Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 327,058,311 Shares. In addition, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares purchased under the Repurchase Mandate, if granted. Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in paragraphs 4 and 6 of the AGM Notice.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 21 June 2023, the Directors were given a general mandate to repurchase Shares.

Such general mandate to repurchase Shares will lapse at the conclusion of the AGM. In order to ensure flexibility for the Directors to repurchase any Shares, it is necessary to grant the Repurchase Mandate at the AGM, and an ordinary resolution set out in paragraph 5 of the AGM Notice will be proposed at the AGM to seek the Shareholders' approval for granting of the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate are up to 10% of the total number of issued Shares on the date of passing the resolution approving the Repurchase Mandate.

The Issue Mandate and Repurchase Mandate, if approved at the AGM, will continue in force until (a) the conclusion of next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (c) revoked or varied by ordinary resolution by our Shareholders in general meeting, whichever occurs first.

In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 130 of the Articles of Association at every annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term or holding office as chairman or managing Director) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 114 or Article 115 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereafter. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Pursuant to Article 130 of the Articles of Association, Mr. Hu Jichun, Mr. Zhou Zhijin, Mr. Fang Jian and Mr. Jiang Xihe will retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

With the assistance and recommendation from the nomination committee of the Company (the “**Nomination Committee**”), the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service and decided to propose the re-election of Mr. Jiang Xihe as an independent non-executive Director at the AGM. Having made all necessary and reasonable enquiries, the Board is satisfied that he has no financial, business or family relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders. In addition, the Board has assessed and reviewed his written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent. Given that Mr. Jiang Xihe does not hold any directorship in more than seven listed companies, the Board believes that he can commit sufficient time to assume his director’s duties.

According to code provision B.2.3 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Mr. Jiang Xihe has been an independent non-executive Director for more than nine years. Notwithstanding that Mr. Jiang Xihe has served as an independent non-executive Director for more than nine years, Mr. Jiang Xihe does not have any management role in the Group and he has demonstrated his willingness to exercise independent judgment and has been giving objective views to the Company. There is no evidence that length of tenure is having an adverse impact on his independence. The Board is satisfied that, as well proven by his in-depth insights to the Board and his independent, balanced and impartial views to the Company’s affairs from the perspective of his strong accounting and finance background during his tenure as an independent non-executive Director, Mr. Jiang Xihe has the required character, integrity,

LETTER FROM THE BOARD

independence and experience to fulfill the role of an independent non-executive Director and will continue to bring a different perspective to and contribute to the diversity of the Board, in particular, taking into account his educational background and professional experience.

To enable our Shareholders to make an informed decision on the re-election of retiring Directors, the biographical details of the retiring Directors, as required under Chapter 13 of the Listing Rules, are set out in Appendix II to this circular.

5. AMENDMENTS TO THE EXISTING M&A AND ADOPTION OF THE AMENDED M&A

In order to, among other things, update and bring the Existing M&A in line with the relevant amendments made to the Listing Rules in respect of the electronic dissemination of corporate communications by listed issuers (effective from 31 December 2023), the Board proposes to make certain amendments to the Existing M&A (the “**Proposed Amendments**”) and to adopt the Amended M&A incorporating the Proposed Amendments in substitution for and to the exclusion of the Existing M&A (the “**Proposed Adoption**”).

Please refer to Appendix III to this circular for further particulars relating to the Proposed Amendments brought about by the adoption of the Amended M&A. The Chinese translation of the Amended M&A is for reference only. In case of any discrepancy or inconsistency between the English version and its Chinese translation, the English version shall prevail.

Save for the Proposed Amendments, the content of the other provisions of the Existing M&A shall remain unchanged.

The Company has been advised by its legal advisers as to Hong Kong laws and Cayman Islands laws respectively that the Proposed Amendments conform with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Board proposes to put forward a special resolution to the Shareholders for approval at the AGM of the Proposed Amendments and the Proposed Adoption. The Proposed Adoption (incorporating the Proposed Amendments) will take effect on the date on which the Proposed Amendments and the Proposed Adoption are approved at the AGM. Prior to the passing of the special resolution at the AGM, the Existing M&A shall remain valid.

6. ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 27 to 31 of this circular. At the AGM, relevant resolutions will be proposed to approve, among other things, the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors, and the Proposed Amendments and Proposed Adoption.

LETTER FROM THE BOARD

7. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the designated website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.chste.com). Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, 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 less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM if you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

8. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore demand a poll for every resolution put to vote at the AGM pursuant to Article 90 of the Articles of Association.

9. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors, and the Proposed Amendments and Proposed Adoption are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolutions to be proposed at the AGM. No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

10. CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of Shares in the Company will be registered. In order to qualify for the right to attend and vote at the AGM, all transfer forms, accompanied by the relevant share certificates, must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 14 June 2024.

LETTER FROM THE BOARD

11. 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.

Yours faithfully,
For and on behalf of the Board
**China High Speed Transmission
Equipment Group Co., Ltd.**
Hu Jichun
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide relevant information to you in connection with the Repurchase Mandate.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the provisions of Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held and the company has delivered a copy of such resolution, together with the necessary supporting documentation, to the Stock Exchange in accordance with Rule 10.06(1)(d) of the Listing Rules.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares is 1,635,291,556 Shares. Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 163,529,155 Shares.

3. REASON FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilized in this connection, including profits of the Company or out of a fresh issue of Shares

made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital of the Company and, in the case of any premium payable on the repurchases, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Repurchase Mandate is exercised 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 on its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
May	3.06	2.55
June	2.79	2.30
July	2.68	2.36
August	2.67	2.16
September	2.58	2.09
October	2.23	1.68
November	2.01	1.72
December	1.75	1.48
2024		
January	1.63	1.32
February	1.60	1.25
March	1.49	0.73
April	0.90	0.66
May (up to the Latest Practicable Date)	1.10	0.78

7. GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws and regulations of the Cayman Islands. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

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), has any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

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

8. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares, 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholder are as follows:

Name	Nature of interests	Number of securities held	Approximate percentages to the equity (%)
Five Seasons XVI Limited ("Five Seasons") (Note 1)	Beneficial owner	1,176,241,693 (Long Position)	71.93 (Long Position)
Fullshare Holdings Limited ("Fullshare Holdings") (Note 1)	Interest of controlled corporation	1,176,241,693 (Long Position)	71.93 (Long Position)

Notes:

1. Five Seasons, a company incorporated in the British Virgin Islands, is wholly-owned by Fullshare Holdings (stock code: 607). Accordingly, Fullshare Holdings is considered to have interests in 1,176,241,693 Shares, representing approximately 71.93% of the issued Shares.

The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code or the public float of the Company falling below the minimum percentage prescribed by the Stock Exchange.

9. SHARE REPURCHASE MADE BY THE COMPANY

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

The biographical details of the Directors as of the Latest Practicable Date proposed to be re-elected at the AGM are set out as follows:

Executive Directors

Mr. Hu Jichun, aged 45, is the Chairman of the Board, an executive Director, the Chief Executive Officer and the chairman of the Nomination Committee of the Company. He is a holder of postgraduate degree. Mr. Hu graduated from Shanghai University in Control Theory and Control Engineering and obtained a master's degree in Engineering in 2004. Mr. Hu served as the vice general manager of Nanjing E-crystal Energy Co., Ltd. from January 2012 to November 2018 and has been serving as an executive Director of the Company since June 2015. Also, Mr. Hu served as a director of Nanjing High Accurate Drive Equipment Manufacturing Group Co., Ltd. ("**Nanjing Drive**") from November 2016 to September 2020 and the chairman and the general manager of Nanjing Drive from December 2016 to May 2019. He served as the president of Nanjing Drive from January 2017 to September 2020. Mr. Hu has been a director and the chairman of Nanjing High Speed since August 2017. Mr. Hu also serves as a director of certain subsidiaries of the Group, including major subsidiaries such as, Nanjing High Speed & Accurate Gear (Group) Co., Ltd. ("**Nanjing High Accurate**"), NGC Transmission Equipment (America), Inc., China Transmission Holdings Limited and High Speed Holdings Limited. Mr. Hu is a council member of China General Machine Components Industry Association (中國機械通用零部件工業協會), the vice chairman of Gear and Electric Drive Association (齒輪與電驅動分會) of China General Machine Components Industry Association (中國機械通用零部件工業協會) and executive member of the national council of New Sushang (《新蘇商》). During the Reporting Period, Mr. Hu was accredited as the "Excellent Entrepreneur of Jiangsu Province"(江蘇省優秀企業家) and the "Jiangsu Economic Think Tank Enterprise Expert" (江蘇經濟智庫企業專家), and previously, Mr. Hu has also received various honours and titles, such as the "2020 Outstanding Entrepreneur of Nanjing New Industrial Industry" (二零二零年度南京新型工業行業協會優秀企業家), the "2021 Outstanding Entrepreneur of Nanjing New Industrial Industry" (二零二一年度南京新型工業行業協會優秀企業家), the "2021 Award for Outstanding Contributions of Sushang Industrial Powers" (二零二一年度蘇商實業強國突出貢獻獎), "Economic Figure of the Year of Global Sushang" (天下蘇商年度經濟人物), "Top 50 Excellent Entrepreneurs in Wind Power Industry of China" (中國風電產業50強優秀企業家) and the "Jiangsu Ten Outstanding Sushang" (江蘇十大傑出蘇商). Mr. Hu is the son of Mr. Hu Yueming, an executive Director and an authorised representative of the Company under Rule 3.05 of the Listing Rules.

Mr. Zhou Zhijin, aged 52, is an executive Director of the Company. He graduated from Nanjing Industrial School in 1991. He joined Nanjing High Speed Gear Factory (南京高速齒輪箱廠) in August 1991 and was appointed as the vice director of personnel department in January 1999. He has served as the deputy director of human resource department of Nanjing High Accurate since September 2001 and the assistant to general manager and the office head of Nanjing High Speed since July 2003. He has served as the vice general manager of Nanjing High Speed since July 2006 and an executive Director of the Company since June 2015. Mr. Zhou served as a director of Nanjing Drive from November 2016 to September 2020 and the vice president of Nanjing Drive from January 2017 to September 2020. Mr. Zhou has served as a director of Nanjing High Speed since August 2017. Mr. Zhou is also a director in certain subsidiaries of the Group.

Mr. Fang Jian, aged 58, is an executive Director of the Company. He graduated from Jinling Institute of Technology (金陵科技學院) in July 1987 where he obtained the professional diploma in road and bridges. Mr. Fang has almost 20 years of management experience in the green building and energy-saving building industry in the People's Republic of China. Mr. Fang served as a vice president in Nanjing Jiangong Industry Group Co., Ltd.* (南京建工產業集團有限公司) (“**Nanjing Jiangong**”) from July 2006 to December 2009 and was appointed as a director of Nanjing Jiangong from 2011 to December 2014. He was appointed as the chairman, a director and the legal representative of Jiangsu Province Green Building Technology Research Centre Co., Ltd.* (江蘇省綠色建築工程技術研究中心有限公司) from September 2008 to May 2017 and has been appointed as a director since May 2017. He was also appointed as the chairman, a director, the legal representative and the general manager of Jiangsu Jinhe Construction Group Co., Ltd.* (江蘇錦禾建設集團有限公司) from December 2014 to July 2018. He was appointed as the chairman, a director and the legal representative of Jiangsu Ansen Kangju Enterprise Management Co., Ltd.* (江蘇安森康居企業管理有限公司) from June 2015 to October 2018. He has also been appointed as the chairman, a director and the legal representative of Nanjing Fasike Energy Technology Development Co., Ltd.* (南京法斯克能源科技發展有限公司) from June 2015 to January 2021. Mr. Fang was an executive director of Fullshare Holdings from December 2014 to June 2016. Mr. Fang has joined the Group since April 2020 and has been appointed as a director and the legal representative of Nanjing Shengzhuang Supply Chain Co., Ltd.* (南京市盛裝供應鏈有限公司) and, from April 2020 to May 2023, as an executive director and legal representative of director and the legal representative of Nanjing Handa Import & Export Trade Co., Ltd.* (南京翰達進出口貿易有限公司), both being wholly-owned subsidiaries of the Company. Mr. Fang has served as an executive Director of the Company since August 2020. He is a director and the chairman of Nanjing Drive since September 2020 and the general manager of Nanjing Drive since October 2020. Mr. Fang is also a director of certain subsidiaries of the Group.

Independent non-executive Directors

Mr. Jiang Xihe, aged 66, is an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company. He joined the Company as an independent non-executive Director on 8 June 2007. He is a Doctor in accountancy. He graduated from the Central University of Finance and Economics (中央財經大學) majoring in accountancy in June 1990. He obtained professional accounting qualification recognized in the PRC in July 1999. He is also a member of the Chinese Institute of Finance and Cost for Young & Mid-career professionals as well as a member of the Hong Kong International Accounting Association and a standing member of the Jiangsu Accounting Association.

Mr. Jiang is currently a professor at the Faculty of Accounting and Financial Management of Nanjing Normal University (南京師範大學) and the head of Accounting and Financial Development Research Centre of Nanjing Normal University (南京師範大學).

Mr. Jiang was appointed as an independent director of Hongbaoli Group Co., Ltd. (stock code: 002165, a company listed on the Shenzhen Stock Exchange) from November 2015 to August 2022. From September 2019 to June 2021, he was appointed as an independent director of Jiangsu Lanfeng Bio-Chemical Co., Ltd. (stock code: 002513, a company listed on the Shenzhen Stock Exchange). From May 2018 to May 2023, he was an independent director of Anhui Hualing Kitchen Equipment Co., Ltd. (stock code: 430582, a company listed on the New Third Board of the Shenzhen Stock Exchange). From February 2017 to January 2024, he was an independent director of Baowu Magnesium Technology Co., Ltd. (formerly Nanjing Yunhai Special Metals Co., Ltd. (stock code: 002182, a company listed on the Shenzhen Stock Exchange)).

Currently, Mr. Jiang is an independent director of Hongda Xingye Co., Ltd. (a company delisted from the Shenzhen Stock Exchange in March 2024).

Save as disclosed above, each of the above Directors has not held any directorship in any other public listed companies in the last three years.

As at the Latest Practicable Date, save as disclosed above, Mr. Hu Jichun, Mr. Zhou Zhijin, Mr. Fang Jian and Mr. Jiang Xihe do not have any interests in the Shares within the meaning of Part XV of the SFO.

The term of their respective service as a Director will be renewed for another three years commencing from the date of forthcoming AGM and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The emoluments of Mr. Hu Jichun, Mr. Zhou Zhijin, Mr. Fang Jian and Mr. Jiang Xihe as set out in the service agreement or letter of appointment in the coming financial year are RMB2,750,000, RMB2,750,000, RMB2,000,000 and HK\$240,000 per annum, respectively and they are entitled to such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. For the year ended 31 December 2023, Mr. Hu Jichun, Mr. Zhou Zhijin, Mr. Fang Jian and Mr. Jiang Xihe, respectively, received a total emolument of RMB2,750,000, RMB2,750,000, RMB2,000,000 and HK\$240,000 (including contributions to retirement benefits scheme) for being a Director.

Save as disclosed above, each of the above Directors does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there are no other matters concerning the above Directors that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to any of the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The following are the changes to the Existing M&A introduced by the Amended M&A. Unless otherwise specified clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Amended M&A:

PROVISIONS IN THE AMENDED M&A (SHOWING CHANGES TO THE EXISTING M&A)

Clause No.	Amended Memorandum of Association
Cover page of the Amended M&A	SECOND <u>THIRD</u> AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION ARTICLES OF ASSOCIATION OF
	CHINA HIGH SPEED TRANSMISSION EQUIPMENT GROUP CO., LTD.
	(adopted by special resolution passed on 21 June 2023 <u>20 June 2024</u>)
Cover page of the Memorandum of Association	SECOND <u>THIRD</u> AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF
	CHINA HIGH SPEED TRANSMISSION EQUIPMENT GROUP CO., LTD.
	(adopted by special resolution passed on 21 June 2023 <u>20 June 2024</u>)
Heading	SECOND-THIRD AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION OF
	CHINA HIGH SPEED TRANSMISSION EQUIPMENT GROUP CO., LTD.
	(adopted by special resolution passed on 21 June 2023 <u>20 June 2024</u>)

Article No.	Amended Articles of Association
Cover page of the Articles of Association	SECOND-THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF
	CHINA HIGH SPEED TRANSMISSION EQUIPMENT GROUP CO., LTD.
	(adopted by special resolution passed on 21 June 2023 <u>20 June 2024</u>)
Heading	SECOND-THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION OF
	CHINA HIGH SPEED TRANSMISSION EQUIPMENT GROUP CO., LTD.
	(adopted by special resolution passed on 21 June 2023 <u>20 June 2024</u>)
Interpretation	<p>“writing” or “printing” shall unless the contrary intention appears, be construed as including without limitation printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable laws, rules and regulations <u>include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be useable for subsequent reference;</u></p>
	<p>expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member’s election comply with all applicable laws, rules and regulations;</p>

Article No.	Amended Articles of Association
Article 8	<p>Subject to the Act, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire all or any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision or security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>

Article No.	Amended Articles of Association
Article 25	<p>Every person whose name is entered as a member in the register shall be entitled without payment to receive, within the relevant time limit as prescribed in the Act or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange<u>exchange</u> board lot, upon payment, in the case of a transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine, such numbers of certificates for shares in Exchange<u>exchange</u> board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>
Article 86.6.1	<p>when a meeting is so postponed, the Board shall endeavour to post a notice of such postponement on the Company's website<u>Website</u> or the website of the Exchange as soon as reasonably practicable (provided that failure to post such a notice shall not affect the automatic postponement of such meeting);</p>
Article 86.6.3	<p>when a meeting is postponed or changed in accordance with this Article, subject to and without prejudice to Article 89, unless already specified in the original notice of the meeting or included in the notice posted on the Company's website<u>Website</u> or the website of the Exchange above, the Board shall fix the date, time, place (if applicable) and Electronic Facilities (if applicable) for the postponed or changed meeting, and shall notify the members of such details in such manner as the Directors may determine; further all proxy forms shall be valid (unless revoked or replaced by a new proxy) if they are received as required by these Articles not less than 48 hours before the time of the postponed meeting; and</p>

Article No.	Amended Articles of Association
Article 105.1	<p>The Company may, at its absolute discretion, provide an electronic address for the receipt of any document or information relating to proxies for a general meeting (including any instrument of proxy or invitation to appoint a proxy, any document necessary to show the validity of, or otherwise relating to, an appointment or proxy (whether or not required under these Articles) and notice of termination of the authority of a proxy). If such an electronic address is provided, the Company shall be deemed to have agreed that any such document or information (relating to proxies as aforesaid) may be sent by Electronic Means to that address, subject as hereafter provided and subject to any other limitations or conditions specified by the Company when providing the address. Without limitation, the Company may from time to time determine that any such electronic address may be used generally for such matters or specifically for particular meetings or purposes and, if so, the Company may provide different electronic addresses for different purposes. The Company may also impose any conditions on the transmission of and its receipt or such Electronic Communications including, for the avoidance of doubt, imposing any security or encryption arrangements as may be specified by the Company. If any document or information required to be sent to the Company under this Article is sent to the Company by Electronic Means, such document or information is not treated as validly delivered to or deposited with the Company if the same is not received by the Company at its designated electronic address provided in accordance with this Article or if no electronic address is so designated by the Company for the receipt of such document or information.</p>

Article No.	Amended Articles of Association
Article 130	<p>The office of a Director shall be vacated:</p> <p>130.1 if he resigns his office by notice in writing to the Company at its registered office or its principal office in Hong Kong;</p> <p>130.2 if an order is made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated;</p> <p>130.3 if, without leave, he is absent from meetings of the Board (unless an alternate Director appointed by him attends in his place) for a continuous period or 12 months, and the Board resolves that his office be vacated;</p> <p>130.4 if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally;</p> <p>130.5 if he ceases to be or is prohibited from being a Director by law or by virtue of any provisions in these Articles;</p> <p>130.6 if he shall be removed from office by notice in writing served upon him signed by not less than three-fourths in number (or, if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office; or</p> <p>130.7 if he shall be removed from office by an ordinary resolution of the members of the Company under Article 118.</p> <p>At every annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term or holding office as Chairman or Managing Director) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 114 or Article 115 shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.</p>

Article No.	Amended Articles of Association
Article 205	<p>To the extent permitted by and subject to due compliance with these Articles, the Act and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 204 shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Act, a summary financial statement derived from the Company's annual accounts, together with the Directors' report and the Auditors' report on such accounts, which shall be in the form and containing the information required by these Articles, the Act and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Director's report and the Auditor's report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed-copy of the Company's annual accounts, together with the Directors' report and the Auditor's report thereon.</p>

Article No.	Amended Articles of Association
Article 209	<p>Except as otherwise provided in these Articles, anyAny notice or document <u>(including any corporate communications within the meaning given to it under the Listing Rules) to be given or issued by the Company may be given or issued, to the extent permitted by the Listing Rules and all applicable laws and regulations, (a) may be served by the Company and any notices may be served by the Board on any member by serving it either personally or by sending it through the post in a prepaid letter envelope addressed to such person at his registered address (where such person is a member, at his registered address as appearing in the register) or at any other address supplied by him to the Company for the purpose; or (b), to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means sending or by transmitting it as an electronic communication to the relevant person at the to any electronic number or address or website supplied by the member to the Company in accordance with Article 209A; or (c) by placing publishing it on the Company's Website and/or the Exchange's website provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means,; or (in the case of noticee)(d) by placing an advertisement published in the newspapers in the manner prescribed under the Listing Rules and all applicable laws, rules and regulations; or (e) by sending or otherwise making it available to the relevant person through such other means, whether electronically or otherwise. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.</u></p>
Article 209A	<p><u>Every person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p>

Article No.	Amended Articles of Association
Article 211	<p>A member shall be entitled to have notice <u>and documents</u> served on him at any address within Hong Kong or, in case of electronic communications, at any electronic address. Any member who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address, or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the registered office of the Company or, if the Board sees fit, by publishing or otherwise making available on the Company's Website or the Exchange's website or by advertisement published in the manner prescribed under the Listing Rules, and, in the case of documents, by posting up a notice conspicuously at the registered office of the Company addressed to such member or, if the Board sees fit, by publishing or otherwise making available on the Company's Website or the Exchange's website which shall be sufficient service as regards members with no registered or incorrect addresses, provided that nothing in this Article shall be construed as requiring the Company to serve any notice or document on any member with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him or on any member other than the first named on the register of members of the Company. Any member who has not given an express positive confirmation in writing to the Company to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>

Article No.	Amended Articles of Association
Article 215	<p>Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. <u>A notice, document or publication placed on either the Company's Website or the Exchange's website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules.</u></p>
Article 216	<p>A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through <u>electronic means or the post</u> in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the <u>electronic address or address, if any, within Hong Kong</u> supplied for the purpose by the person claiming to be so entitled, or (until such an <u>electronic address or address</u> has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.</p>
Article 218	<p>Any notice or document delivered or sent <u>through electronic means or by post</u> to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</p>

NOTICE OF ANNUAL GENERAL MEETING



中國高速傳動設備集團有限公司*

China High Speed Transmission Equipment Group Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 658)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”) will be held at China Purple Mountain Ballroom, 2nd Floor, Jinling Building, Jinling Hotel, No. 2 Hanzhong Road, Nanjing, Jiangsu, China at 10:00 am on Thursday, 20 June 2024 for the following purposes:

1. To receive and approve the audited consolidated financial statements together with the report of the directors of the Company (the “**Director(s)**”) and the independent auditor’s report of the Company for the year ended 31 December 2023.
2.
 - (i) To re-elect Mr. Hu Jichun as an executive Director;
 - (ii) To re-elect Mr. Zhou Zhijin as an executive Director;
 - (iii) To re-elect Mr. Fang Jian as an executive Director;
 - (iv) To re-elect Mr. Jiang Xihe as an independent non-executive Director; and
 - (v) To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Baker Tilly Hong Kong Limited as auditors of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the issued shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent. of the total number of issued shares of the Company at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

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

“**Rights Issue**” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or,

NOTICE OF ANNUAL GENERAL MEETING

where appropriate, such other securities) (subject in all cases 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent. of the total number of issued shares of the Company at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

6. **“THAT** conditional upon the ordinary resolutions set out in paragraphs 4 and 5 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares pursuant to the ordinary resolution set out in paragraph 4 of the notice convening this meeting be and is hereby extended by the addition to the total number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by

NOTICE OF ANNUAL GENERAL MEETING

the Directors pursuant to such general mandate of an amount representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 5 of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the total number of issued shares of the Company in issue at the date of the passing of this resolution.”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:

7. **“THAT**

- (a) the proposed amendments (the **“Proposed Amendments”**) to the existing second amended and restated memorandum of association and articles of association of the Company (collectively, the **“Existing M&A”**), the details of which are set out in Appendix III to the circular to Shareholders dated 24 May 2024, be and are hereby approved;
- (b) the third amended and restated memorandum of association and the third amended and restated articles of association of the Company (collectively, the **“Amended M&A”**), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of the meeting, be and are hereby approved and adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing M&A respectively with immediate effect; and
- (c) any director or the company secretary of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended M&A, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong.”

By Order of the Board
Lui Wing Hong, Edward
Company Secretary

Hong Kong, 24 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Monday, 17 June 2024 to Thursday, 20 June 2024, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 14 June 2024.
4. Pursuant to Article 90 of the Articles of Association of the Company, the Chairman of the meeting will demand a poll on each of the resolutions put to the vote at the meeting.
5. With regard to ordinary resolutions set out in paragraphs 2 and 4 to 6 of this notice, a circular giving details of the Directors subject to re-election and general mandates to issue and to repurchase shares will be despatched to shareholders of the Company at the date hereof. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
6. With regard to special resolution set out in paragraph 7 of this notice, a circular giving details of the Proposed Amendments and the adoption of the Amended M&A will be despatched to shareholders of the Company at the date hereof. The details of the Proposed Amendments are set out in Appendix III to the circular.
7. As at the date of this notice, the Board comprises eleven Directors, of which Mr. Hu Jichun, Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Zhou Zhijin, Ms. Zheng Qing, Mr. Gu Xiaobin and Mr. Fang Jian are executive Directors, and Mr. Jiang Xihe, Ms. Jiang Jianhua, Dr. Chan Yau Ching, Bob and Mr. Nathan Yu Li are independent non-executive Directors.