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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 China Xinhua Education Group Limited, you should at once hand this circular with the accompanying form of proxy 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 the transferee.

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## **China Xinhua Education Group Limited**

**中國新華教育集團有限公司**

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

**(Stock Code: 2779)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-APPOINTMENT OF AUDITORS;  
RE-ELECTION OF RETIRING DIRECTORS;  
DECLARATION OF A FINAL DIVIDEND;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“AGM”) of China Xinhua Education Group Limited to be held at Conference Room, Scientific Research Office Building, Anhui Xinhua University, No. 555 Wangjiangxi Road, Hefei City, Anhui Province, PRC on Monday, 22 June 2020 at 2:30 p.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinaxhedu.com](http://www.chinaxhedu.com)).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company’s share registrar 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 but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. by 4:30 p.m. on Friday, 19 June 2020) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the AGM or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Practical measures will be taken to try to avoid the spread of COVID-19 at the Annual General Meeting, including:

- Temperature checks and health declarations for all attendees, including Directors and Shareholders
- Prohibition from attendance at the Annual General Meeting if the attendee has a fever. Persons exhibiting flulike symptoms may also be refused admittance to the venue of the Annual General Meeting
- Compulsory wearing of face masks throughout the Annual General Meeting
- Maintaining proper distance between seats

Any person who does not comply with the precautionary measures may be denied entry into the venue of the Annual General Meeting. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attend the Annual General Meeting in person.

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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”<br>or “AGM” | the annual general meeting of the Company to be held at Conference Room, Scientific Research Office Building, Anhui Xinhua University, No. 555 Wangjiangxi Road, Hefei City, Anhui Province, PRC on Monday, 22 June 2020 at 2:30 p.m. or any adjournment thereof, the notice of which is set out on pages 19 to 23 of this circular |
| “Articles of Association”            | the articles of association of the Company  |
| “Board”                              | the board of Directors  |
| “Cayman Companies Law”               | the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time   |
| “Company”                            | China Xinhua Education Group Limited (中國新華教育集團有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on 30 August 2017, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 2779)  |
| “Director(s)”                        | the director(s) of the Company  |
| “Extension Mandate”                  | a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate                  |
| “Group”                              | the Company and its subsidiaries  |
| “HK\$” and “HK\$ cents”              | Hong Kong dollars and cents respectively, the lawful currency for the time being of Hong Kong   |
| “Hong Kong” or “HK”                  | the Hong Kong Special Administrative Region of the People’s Republic of China   |

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## DEFINITIONS

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| “General Mandate”         | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate |
| “Latest Practicable Date” | 22 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular   |
| “Listing Date”            | 26 March 2018, the date on which dealings in the Shares commenced on the Stock Exchange  |
| “Listing Rules”           | The Rules Governing the Listing of Securities on the Stock Exchange  |
| “Mr. Wu”                  | Mr. Wu Junbao (吳俊保), our founder, one of our controlling shareholders (as defined in the Listing Rules), chairman of the Board and a non-executive Director  |
| “PRC”                     | the People’s Republic of China excluding for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan   |
| “Repurchase Mandate”      | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate   |
| “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, supplemented or otherwise modified from time to time   |
| “Share(s)”                | ordinary share(s) of nominal value of HK\$0.01 each in the capital of the Company  |
| “Shareholder(s)”          | the holder(s) of the Share(s)  |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited  |

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## DEFINITIONS

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|------------------|--|
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buybacks, issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time |
| “%”              | per cent.  |

If there is any inconsistency between the Chinese names of entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of company or entity names in Chinese or another language which are marked with “\*” and the Chinese translation of company or entity names in English which are marked with “\*” is for identification purpose only.

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LETTER FROM THE BOARD

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**China Xinhua Education Group Limited**

**中國新華教育集團有限公司**

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

**(Stock Code: 2779)**

*Non-executive Director*

Mr. Wu Junbao (*Chairman*)

*Executive Directors*

Mr. Zhang Ming

Mr. Lu Zhen

Mr. Wang Yongkai

*Independent Non-executive Directors*

Mr. Jiang Min

Mr. Yang Zhanjun

Mr. Chau Kwok Keung

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong:*

40th Floor, Sunlight Tower

248 Queen's Road East

Wanchai

Hong Kong

28 April 2020

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;  
RE-APPOINTMENT OF AUDITORS;  
RE-ELECTION OF RETIRING DIRECTORS;  
DECLARATION OF A FINAL DIVIDEND;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: i) the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; ii) the re-appointment of auditors; iii) the re-election of the retiring Directors; and iv) the declaration of final dividend.

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## LETTER FROM THE BOARD

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### **GENERAL MANDATE AND EXTENSION MANDATE TO ISSUE SHARES**

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 5(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares in the share capital of the Company up to 20% of the number of issued Shares as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there were 1,608,583,000 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 321,716,600 Shares pursuant to the General Mandate.

In addition, for the Extension Mandate, subject to a separate approval of the ordinary resolution no. 5(C), the number of Shares purchased by the Company under ordinary resolution no. 5(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 5(A) provided that such additional number shall not exceed 10% of the issued Shares as at the date of the passing of Repurchase Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution no. 5(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there were 1,608,583,000 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 160,858,300 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at such meeting. Accordingly, Mr. Jiang Min (“**Mr. Jiang**”) shall hold office till the Annual General Meeting and be eligible, has offered himself for re-election at the Annual General Meeting.

In accordance with Article 84(1) of the Articles of Association, one third of the directors shall retire from office by rotation at each annual general meeting and shall then be eligible for re-election. Any director appointed by the board of directors pursuant to Article 83(3) shall not be taken into account in determining which particular directors or the number of directors who are to retire by the rotation. Accordingly, Mr. Wu and Mr. Chau Kwok Keung (“**Mr. Chau**”), shall retire by rotation at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

At the Annual General Meeting, the re-election of the retiring Directors will be voted on individually by a separate resolution as set out in the notice convening the Annual General Meeting.

### PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS

The nomination committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company’s board diversity policy, the requirements in the Company’s constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates’ contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the nomination committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

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## LETTER FROM THE BOARD

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### RECOMMENDATION OF THE NOMINATION COMMITTEE

The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee also assessed and reviewed the annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules of each of Mr. Jiang and Mr. Chau and re-affirmed their independence. The nomination committee has recommended to the Board on re-election of Mr. Jiang, Mr. Wu and Mr. Chau who are due to retire at the Annual General Meeting. The Company considers that Mr. Jiang and Mr. Chau are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the retiring Directors as proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### CLOSURE OF REGISTER OF MEMBERS

#### **For Determining the Entitlement to Attend and Vote at the AGM**

The register of members of the Company will be closed from Wednesday, 17 June 2020 to Monday, 22 June 2020, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the AGM to be held on Monday, 22 June 2020 during which period no share transfers will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar, 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 Tuesday, 16 June 2020.

#### **For Determining the Entitlement to the Proposed Final Dividend**

The register of members of the Company will also be closed from Tuesday, 30 June 2020 to Friday, 3 July 2020, both days inclusive, in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no share transfers will be registered. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong share registrar, 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 Monday, 29 June 2020.

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## LETTER FROM THE BOARD

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### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 19 to 23 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve i) the grant to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate; ii) the re-appointment of KPMG as auditors and the approval of its remuneration; iii) the declaration of a final dividend of HK\$5.53 cents (equivalent to approximately RMB5.04 cents) per Share; and iv) the re-election of the retiring Directors.

The final dividend will be payable on or around Friday, 17 July 2020.

### FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.chinaxhedu.com](http://www.chinaxhedu.com)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar 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 but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 4:30 p.m. on Friday, 19 June 2020) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-appointment of auditors, the declaration of final dividend and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix I and II to this circular.

Yours faithfully,  
By order of the Board  
**China Xinhua Education Group Limited**  
**Wu Junbao**  
*Chairman*

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**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION**

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*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

**EXECUTIVE DIRECTORS****Wu Junbao (吳俊保)*****Non-Executive Director***

Mr. Wu Junbao, aged 54, the founder of our Group and currently is the chairman and a non-executive Director of the Company.

Mr. Wu has more than 20 years of experience in education. The following table shows the key working experience of Mr. Wu:

| <b>Period</b>                    | <b>Company</b>   | <b>Position</b>        | <b>Roles and responsibilities</b>   |
|----------------------------------|--|------------------------|---|
| September 1999 to September 2017 | Anhui Xinhua Group Investment Co., Ltd.  | General manager        | In charge of strategic planning, supervision of the overall management operation, improvement and implementation of the corporate governance and formulation of business objectives |
| September 1999 to present        | Anhui Xinhua Group Investment Co., Ltd.  | Chairman and director  | In charge of strategic planning, supervision of the overall management operation and improvement and implementation of the corporate governance                                     |
| June 2000 to present             | Anhui Xinhua University  | Chairman and director  | In charge of strategic planning, supervision of the overall management operation and improvement and implementation of the corporate governance                                     |
| November 2018 to present         | China East Education Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 667) | Non-executive director | Responsible for providing opinion and judgment to the board of directors  |

## APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Wu obtained the qualification as a senior economist granted by the Personnel Bureau of Hefei City (合肥市人事局) in July 2004. Mr. Wu graduated from Anhui Institute of Business Administration (安徽工商管理學院) in Hefei City, Anhui Province, the People's Republic of China with a degree of master of business administration in December 2003.

Mr. Wu has entered into a service contract with the Company, subject to retirement by rotation and re-election at the annual general meeting and is entitled to a director's remuneration of RMB1.00 per annum which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

Pursuant to Part XV of the SFO, Mr. Wu was deemed to be interested in 1,150,191,879 Shares, representing the Shares held through Wu Junbao Company Limited, a company wholly-owned by Mr. Wu.

Saved as disclosed above, as at the Latest Practicable Date, Mr. Wu (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; and (iii) did not hold any position with the Company nor other members of the Group.

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

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### JIANG Min (蔣敏)

##### *Independent non-executive Director*

Mr. Jiang Min (蔣敏), aged 55, is currently an independent non-executive Director of the Company. Mr. Jiang has nearly 30 years of experiences in legal practices. Mr. Jiang graduated from Anhui University\* (安徽大學) in July 1987 and July 1990 with a bachelor's degree and a master's degree in law, respectively. Mr. Jiang received his lawyer qualification certificate (律師資格證書) from Ministry of Justice of China in March 1989.

The following table shows the key working experience of Mr. Jiang:

| Period                          | Company                                   | Position |
|---------------------------------|---|----------|
| September 1990 to December 1995 | Anhui Jingji Law Offices*<br>(安徽省經濟律師事務所) | Attorney |

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**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION**

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| <b>Period</b>               | <b>Company</b>  | <b>Position</b>                          |
|-----------------------------|---|--|
| January 1996 to present     | Anhui Tianhe Law Offices*<br>(安徽天禾律師事務所)  | Partner                                  |
| May 2002 to present         | All China Lawyers Association*<br>(中華全國律師協會)  | Executive director and<br>vice president |
| April 2005 to present       | Anhui Lawyers Association* (安徽省律師協會)  | President and honorary<br>president      |
| May 2012 to June 2016       | Fourth and Fifth Merger and Acquisition Audit<br>Committee of listed companies of China<br>Securities Regulatory Commission   | Member                                   |
| June 2014 to present        | Qingdao Beer Co., Ltd.* (青島啤酒股份有限公<br>司), a company listed on the Shanghai Stock<br>Exchange (stock code: 600600) and the Stock<br>Exchange (stock code: 168)                   | Independent<br>non-executive director    |
| May 2016 to present         | Shandong Pharmaceutical Glass Co., Ltd.* (山<br>東省藥用玻璃股份有限公司), a company<br>listed on the Shanghai Stock Exchange (stock<br>code: 600529)  | Independent<br>non-executive director    |
| December 2016 to<br>present | Sunshine Power Co., Ltd.* (陽光電源股份有限<br>公司), a company listed on the Shenzhen<br>Stock Exchange (stock code: 300274)   | Independent<br>non-executive director    |
| January 2019 to present     | Keda Intelligent Technology Co., Ltd.* (科大智<br>能科技股份有限公司), a company listed on<br>the Shanghai Stock Exchange (stock code:<br>300222)   | Independent<br>non-executive director    |
| May 2019 to present         | Qingdao Port International Co., Ltd.*<br>(青島港國際股份有限公司), a company listed<br>on the Shanghai Stock Exchange (stock code:<br>601298) and the Stock Exchange (stock code:<br>6198) | Independent<br>non-executive director    |

Mr. Jiang has signed an appointment letter with the Company, subject to retirement by rotation and re-election at the annual general meeting and is entitled to a director's fee of RMB150,000 per annum which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

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**APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION**

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Save as disclosed above, as at the Latest Practicable Date, Mr. Jiang (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) did not hold any position with the Company nor other members of the Group; and (iv) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

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

**Chau Kwok Keung (鄒國強)*****Independent non-executive Director***

Mr. Chau Kwok Keung (鄒國強), aged 43, was appointed as an independent non-executive Director of the Company on 27 October 2017.

The following table shows the key working experience of Mr. Chau:

| <b>Period</b>                | <b>Company</b>   | <b>Position</b>  |
|------------------------------|--|--|
| January 2001 to June 2002    | Andersen & Co.   | Experienced staff accountant/senior consultant   |
| June 2002 to August 2003     | Shanghai Hawei New Material and Technology Co., Ltd.   | Financial controller   |
| August 2003 to April 2005    | China South City Holdings Limited, a company whose shares are listed on the Stock Exchange (stock code: 1668)      | Deputy group financial controller  |
| October 2005 to October 2007 | China. com Inc., a company whose shares are listed on the Stock Exchange (stock code: 8006)                        | Qualified accountant/chief financial officer/company secretary/authorised representative |
| May 2010 to June 2013        | RIB Software AG, a German software company whose shares are listed in Frankfurt Stock Exchange (stock code: RSTAG) | Member of supervisory board  |

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**APPENDIX I    DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION**


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| <b>Period</b>                 | <b>Company</b>  | <b>Position</b>  |
|-------------------------------|---|--|
| May 2014 to May 2019          | Qingdao Port International Co., Ltd., a company whose shares are listed on the Stock Exchange (stock code: 6198) and the Shanghai Stock Exchange (stock code: 601298) | Independent non-executive director, chairman of the audit committee  |
| October 2015 to present       | The9 Limited, whose shares are listed by way of American Depositary Shares on the NASDAQ (stock code: NCTY)   | Independent director   |
| November 2007 to January 2020 | Comtec Solar Systems Group Limited (“ <b>Comtec</b> ”), a company whose shares are listed on the Stock Exchange (stock code: 712)                                     | Executive director, chief financial officer, and directors of certain subsidiaries of Comtec                                 |
| June 2008 to present          | Comtec, a company whose shares are listed on the Stock Exchange (stock code: 712)   | Authorised representative and company secretary  |
| December 2018 to present      | China Tobacco International (HK) Company Limited, a company whose shares are listed on the Stock Exchange (stock code: 6055)  | Independent non-executive director, member of the audit committee and member of the connected transactions control committee |
| December 2019 to present      | Forward Fashion (International) Holdings Company Limited, a company whose shares are listed on the Stock Exchange (stock code: 2528)                                  | Independent non-executive director and the chairman of the audit committee   |

Mr. Chau has been a member of the Association of Chartered Certified Accountants (ACCA) since June 2002, a Chartered Financial Analyst of CFA Institute since September 2003 and a member of Hong Kong Institute of Certified Public Accountants (HKICPA) since July 2005. Mr. Chau also obtained a certificate of Qualified Independent Director from the Shanghai Stock Exchange since August 2017. Mr. Chau received a bachelor’s degree in Business Administration from the Chinese University of Hong Kong in May 1998.

Mr. Chau has signed an appointment letter with the Company, subject to retirement by rotation and re-election at the annual general meeting and is entitled to a director’s emoluments of RMB150,000 per annum which was determined by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

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**APPENDIX I    DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION**

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Save as disclosed above, as at the Latest Practicable Date, Mr. Chau (i) did not hold any other major appointment and professional qualification nor directorships in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) did not have any relationship with any Directors, senior management, substantial nor controlling shareholders (having the meaning ascribed to them in the Listing Rules) of the Company; (iii) did not hold any position with the Company nor other members of the Group; and (iv) does not have, and is not deemed to have, any interests and short positions in the Shares or underlying Shares or debentures of the Company and its associated corporations within the meaning of Part XV of SFO.

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

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 1,608,583,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 160,858,300 Shares which represent 10% of the total number of issued Shares during the period ending on 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 to be held by Cayman Companies Law or the Articles of Association; or iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

## **REASONS AND FUNDING FOR REPURCHASES OF SHARES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Law and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Law.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. 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.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

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 applicable laws of the Cayman Islands and the Articles of Association.

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 exercised.

**TAKEOVER CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a repurchase of Shares by the Company 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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, to the best knowledge and belief of the Director, Mr. Wu is interested in 1,150,191,879 Shares held through Wu Junbao Company Limited, a company wholly-owned by Mr. Wu was deemed to be interested in approximately 71.50% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Wu would be increased from 71.50% to approximately 79.45% of the total number of Shares in issue. Such increase would not give rise to a general offer obligation under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

## SHARE PRICES

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

| <b>Month</b>                              | <b>Highest<br/>traded prices<br/><i>HK\$</i></b> | <b>Lowest<br/>traded prices<br/><i>HK\$</i></b> |
|---|--|---|
| <b>2019</b>                               |  |   |
| April                                     | 3.120  | 2.440   |
| May                                       | 2.820  | 2.440   |
| June                                      | 2.790  | 2.400   |
| July                                      | 3.070  | 2.530   |
| August                                    | 2.940  | 2.360   |
| September                                 | 2.840  | 2.480   |
| October                                   | 2.800  | 2.480   |
| November                                  | 2.900  | 2.400   |
| December                                  | 2.700  | 2.360   |
| <b>2020</b>                               |  |   |
| January                                   | 2.680  | 2.170   |
| February                                  | 2.450  | 2.050   |
| March                                     | 2.450  | 1.930   |
| April (up to the Latest Practicable Date) | 2.200  | 1.960   |

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## NOTICE OF ANNUAL GENERAL MEETING

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### China Xinhua Education Group Limited

### 中國新華教育集團有限公司

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

**(Stock Code: 2779)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of China Xinhua Education Group Limited (the “**Company**”) will be held at Conference Room, Scientific Research Office Building, Anhui Xinhua University, No. 555 Wangjiangxi Road, Hefei City, Anhui Province, People’s Republic of China (the “**PRC**”) on Monday, 22 June 2020 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2019.
2. a. To re-elect the following retiring directors of the Company (as separate resolutions):
  - i. Mr. Wu Junbao as a non-executive director.
  - ii. Mr. Jiang Min as an independent non-executive director.
  - iii. Mr. Chau Kwok Keung as an independent non-executive director.
- b. To authorise the board (the “**Board**”) of directors of the Company (the “**Directors**”) to fix the remuneration of the Directors of the Company.
3. To re-appoint KPMG as auditors of the Company and to authorise the Board to fix their remuneration.
4. To declare a final dividend of HK\$5.53 cents (equivalent to approximately RMB5.04 cents) per ordinary share of the Company for the year ended 31 December 2019.
5. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:
  - (A) “**That:**
    - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the

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## NOTICE OF ANNUAL GENERAL MEETING

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Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment 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 in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of issued shares of the Company as at the date of passing this resolution; and (if the Directors of the Company are so authorised by resolution numbered 5(B)) the aggregate number of shares of the Company bought back by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 5(B)).

And the said approval shall be limited accordingly;

- (iv) for the purpose of this resolution:
  - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
  - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-back and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting being passed, the General Mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10% of the total number of issued shares of the Company at the date of passing of the said resolutions.”

By order of the Board  
**China Xinhua Education Group Limited**  
**Wu Junbao**  
*Chairman*

Anhui Province, PRC, 28 April 2020

*Registered office:*

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

*Principal place of business in*

*Hong Kong:*  
40th Floor, Sunlight Tower  
248 Queen’s Road East  
Wanchai  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 4:30 p.m. on Friday, 19 June 2020) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting or any adjourned meeting thereof if they so wish.
4. The transfer books and register of members will be closed from Wednesday, 17 June 2020 to Monday, 22 June 2020, both days inclusive to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar 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 Tuesday, 16 June 2020.
5. In respect of ordinary resolution numbered 4 above, the proposed final dividend will be payable to the shareholders whose names appear on the register of members of the Company on Friday, 3 July 2020. The transfer books and register of members of the Company will be closed from Tuesday, 30 June 2020 to Friday, 3 July 2020 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for the proposed final dividend, all transfer forms, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 29 June 2020 for registration.
6. In respect of ordinary resolution numbered 2a above, Mr. Wu Junbao, Mr. Jiang Min and Mr. Chau Kwok Keung shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 28 April 2020.
7. In respect of ordinary resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred by the General Mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the General Mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 28 April 2020.

As at the date of this notice, the non-executive Director is Mr. Wu Junbao (the Chairman); the executive Directors are Mr. Zhang Ming, Mr. Lu Zhen and Mr. Wang Yongkai; and the independent non-executive Directors are Mr. Jiang Min, Mr. Yang Zhanjun and Mr. Chau Kwok Keung.