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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 licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in New Sports Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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**New Sports Group Limited**  
**新體育集團有限公司**  
*(Incorporated in Cayman Islands with limited liability)*  
**(Stock Code: 299)**

**PROPOSED SHARE CONSOLIDATION,  
PROPOSED CHANGE IN BOARD LOT SIZE  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of the Company to be held at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong on 20 December 2017 at 11:00 a.m. is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion and delivery of the accompanying form of proxy will not preclude you from attending and voting in person at the extraordinary general meeting or any adjourned meeting should you so wish.

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## DEFINITIONS

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

“Board”	board of the Directors
“Business Day”	a day (other than a Saturday and Sunday) on which licensed banks are generally open for business more than five hours in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by the HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Company’s securities for trading on the Stock Exchange from 10,000 Shares to 5,000 Consolidated Shares
“Company”	New Sports Group Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed and traded on the Main Board
“Consolidated Share(s)”	ordinary share(s) of par value of HK\$0.05 each in the share capital of the Company upon completion of the Share Consolidation
“Director(s)”	directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation which is expected to be held at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong on 20 December 2017 at 11:00 a.m. and any adjournment thereof
“Existing Share Certificate(s)”	the certificate(s) of the Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited

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## DEFINITIONS

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“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	28 November 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Committee”	The Listing Committee of the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange
“New Share Certificate(s)”	the certificate(s) of the Consolidated Shares
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Share(s)”	ordinary share(s) of par value of HK\$0.0025 each in the share capital of the Company prior to the Share Consolidation
“Share Consolidation”	the proposed consolidation of every twenty (20) issued and unissued Shares of par value of HK\$0.0025 each into one (1) Consolidated Share of par value of HK\$0.05 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

*For the purpose of illustration only and unless otherwise stated, conversion from RMB to HK\$ in this circular is based on the exchange rate of RMB1.00 to HK\$1,144. Such conversion should not be construed as a representation that any amounts have been, could have been, or may be, exchanged at this or any other rate.*

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## EXPECTED TIMETABLE

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*The expected timetable relating to the Share Consolidation and the Change in Board lot Size and the associated trading arrangement are as follows:*

Last registration date to attend the EGM .....4:30 p.m. on Thursday,  
14 December 2017

Book closure period to determine the entitlements  
to attend and vote at the EGM  
(both dates inclusive)..... from Friday, 15 December 2017  
to Wednesday, 20 December 2017

Latest time for lodging proxy form for the EGM  
(not less than 48 hours prior to time of the EGM) .....11:00 a.m. on Monday,  
18 December 2017

Expected date and time of the EGM .....11:00 a.m. on Wednesday,  
20 December 2017

Announcement of poll results of the EGM..... Wednesday, 20 December 2017

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation, which are included in this circular.**

Effective date of the Share Consolidation..... Thursday, 21 December 2017

Free exchange of Existing Share Certificates for  
New Share Certificates for the Consolidated  
Shares commences..... Thursday, 21 December 2017

Dealing in the Consolidated Shares commences.....9:00 a.m. on Thursday,  
21 December 2017

Original counter for trading in the Shares (in board  
lots of 10,000 Shares in the form of Existing  
Share Certificates in gray) temporarily closes.....9:00 a.m. on Thursday,  
21 December 2017

Temporary counter for trading in the Consolidated Shares in  
board lots of 500 Consolidated Shares (in the form  
of Existing Share Certificates in gray) opens .....9:00 a.m. on Thursday,  
21 December 2017

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## EXPECTED TIMETABLE

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Original counter for trading in Consolidated Shares (in board lots of 5,000 Consolidated Shares in the form of New Share Certificates in blue) re-opens .....	9:00 a.m. on Tuesday, 9 January 2018
Parallel trading in the Consolidated Shares (in form of Existing Share Certificates in gray and New Share Certificates in blue) begins.....	9:00 a.m. on Tuesday, 9 January 2018
Designated broker starts to stand in the market to provide matching services for the odd lots of Consolidated Shares.....	9:00 a.m. on Tuesday, 9 January 2018
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of Existing Share Certificates in gray) closes.....	4:00 p.m. on Monday, 29 January 2018
Parallel trading in the Consolidated Shares (in form of Existing Share Certificates in gray and New Share Certificates in blue) ends .....	4:00 p.m. on Monday, 29 January 2018
Designated broker ceases to stand in the market for providing the matching services for the odd lots of the Consolidated Shares .....	4:00 p.m. on Monday, 29 January 2018
Free exchange of Existing Share Certificates in gray for New Share Certificates in blue ends.....	4:00 p.m. on Thursday, 1 February 2018

All times and dates in this circular refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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## LETTER FROM THE BOARD

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### New Sports Group Limited

### 新體育集團有限公司

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 299)**

*Executive Directors:*

Mr. Zhang Xiaodong

*(Chairman and Chief Executive Officer)*

Ms. Xia Lingjie

*Non-executive Director:*

Mr. Lau Wan Po

*Independent Non-executive Directors:*

Mr. Chen Zetong

Ms. He Suying

Dr. Tang Lai Wah

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Head Office and Principal Place  
of Business in Hong Kong:*

Unit 2602, 26/F.

Lippo Centre, Tower 1

No. 89 Queensway

Admiralty Hong Kong

30 November 2017

To the Shareholders,

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION,  
PROPOSED CHANGE IN BOARD LOT SIZE AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **INTRODUCTION**

On 16 November 2017, the Board announced the proposal to effect the Share Consolidation whereby every twenty (20) existing issued and unissued Share of par value of HK\$0.0025 each in the share capital of the Company will be consolidated into one (1) Consolidated Shares of par value of HK\$0.05 each.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with further information regarding the Share Consolidation and the Change in Board Lot Size and to give you the notice of the EGM to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation.

### **PROPOSED SHARE CONSOLIDATION**

The Board proposes that every twenty (20) existing issued and unissued Share of par value of HK\$0.0025 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.05 each.

### **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon (i) the passing of the ordinary resolution to approve the Share Consolidation by the Shareholders at the EGM; and (ii) the Listing Committee granting approval to the listing of and permission to deal in the Consolidated Shares.

Assuming all the conditions are fulfilled, the Share Consolidation will become effective on the Business Day following the passing of the ordinary resolution at the EGM, which will be held on Wednesday, 20 December 2017.

### **Listing Application**

An application will be made by the Company to the Listing Committee for the listing of and the permission to deal in the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, upon the Share Consolidation being effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. The Shareholders should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangements and how such arrangements will affect their rights and interests.

None of the Shares or debt securities of the Company are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.



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## LETTER FROM THE BOARD

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### **Effect of the Share Consolidation**

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$200,000,000 divided into 80,000,000,000 Shares of par value of HK\$0.0025 each, of which 34,052,315,118 Shares have been issued and are fully paid or credited as fully paid. Assuming that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the EGM, immediately after the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$200,000,000 divided into 4,000,000,000 Consolidated Shares of par value of HK\$0.05 each, of which 1,702,606,755 Consolidated Shares of par value of HK\$0.05 each will be in issue which are fully paid or credited as fully paid following the Share Consolidation becoming effective.

As at the Latest Practicable Date, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Shares or Consolidated Shares, as the case may be.

All Consolidated Shares will rank *pari passu* in all respects with each other. Fractions of Consolidated Shares that arise from the Share Consolidation will not be allocated to the Shareholders otherwise entitled thereto and will be aggregated and sold for the benefit of the Company.

The implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders, save that any fractional Consolidated Shares will not be allocated to Shareholders who may otherwise be entitled and the necessary professional expenses for the implementation of the Share Consolidation.

### **Free exchange of share certificates and trading arrangement**

Subject to the Share Consolidation becoming effective, which is expected to be on Thursday, 21 December 2017, Shareholders may, during the period from Thursday, 21 December 2017 to Thursday, 1 February 2018 (both days inclusive) between 9:00 a.m. and 4:00 p.m. on any Business Day, submit the Existing Share Certificates to the Company's Hong Kong branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, at the expenses of the Company, for the New Share Certificates of the Consolidated Shares. Thereafter, each Existing Share Certificate will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) per certificate issued and cancelled, whichever is higher, payable by the Shareholders. Nevertheless, the Existing Share Certificates will continue to be good evidence of legal title and may be exchanged for the New Share Certificates for the Consolidated Shares at any time after Thursday, 1 February 2018 but are not accepted for trading, settlement and registration upon completion of the Share Consolidation.

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## LETTER FROM THE BOARD

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The New Share Certificates will be issued in blue to distinguish from the Existing Share Certificates which are in gray.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the Latest Practicable Date, the Shares are traded in board lots of 10,000 Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Shares to 5,000 Consolidated Shares after and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK0.035 per Share (equivalent to HK\$0.70 per Consolidated Share) as at the Latest Practicable Date, the value of each board lot of 5,000 Consolidated Shares, assuming the Share Consolidation and the Change in Board Lot Size had already become effective, would be HK\$3,500.

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed Eternal Pearl Securities Limited as agent to provide matching service, on a best effort basis, to those Shareholders who wish to top up or sell their holding of odd lots of the Consolidated Shares. Shareholders who wish to take advantage of this facility should contact Mr. Kelvin Cheng of Eternal Pearl Securities Limited at 19/F, 88 Gloucester Road, Wan Chai, Hong Kong or at telephone number (852) 3199 0686 during office hours.

Shareholders should note that matching of the sale and purchase of odd lots of Consolidated Shares is not guaranteed.

### **REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE**

The Board noted that, when the price of the Shares is below HK\$1.00 per share, it is not conducive to building an institutional investor base for the Company as many institutional investors are not permitted by their respective investment mandates, internal policies or guidelines to deal in securities with a market price below HK\$1.00. The Share Consolidation will increase the par value of the Shares and it is expected that the Share Consolidation would lead to a corresponding upward adjustment in the trading price of the Consolidated Shares on the Main Board.

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## LETTER FROM THE BOARD

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As mentioned in the announcements of the Company in respect of the acquisition of entire equity interest in 深圳博瑞企業管理有限公司 (Shenzhen Borui Enterprise Management Company Limited\*) dated 13 November 2017 and 17 November 2017 respectively, the transaction was completed on 17 November 2017 and the outstanding balance of the consideration amounting to RMB750 million (approximately HK\$858 million) together with the accrued interests have to be paid on or before 30 March 2018. As such, the Company needs to arrange for the extra funding to settle the said sum. The Board is considering to raise a certain portion of funding through equity, for example, by placement of new shares under general mandate or specific mandate. The Board considers that a share price of around HK\$1.00 should be more favourable and attractive in the eyes of most of the institutional investors in the market and thus enhancing the feasibility of future equity fund raising activities of the Company for the purpose of such acquisition.

The Board also considers that upon the Share Consolidation becoming effective, the Consolidated Shares will become an acceptable investment alternative for institutional investors and would in turn broaden the Company's shareholder base and support the Company's on-going and long term development and business expansion.

Subject to the Share Consolidation becoming effective, the Board also proposes to change the board lot size for trading from 10,000 Shares to 5,000 Consolidated Shares. The Board also considers that such change in the board lot size would offer the public a reasonable entry level to invest in the Consolidated Shares. Based on the closing price of the HK\$0.035 per Share as quoted on the Stock Exchange at the Latest Practicable Date, the value for each existing board lot of 10,000 Shares was HK\$350 and the value for each new board lot of 5,000 Consolidated Shares would be HK\$3,500. The Board considers that the change in the board lot size will maintain the trading value for each board lot at a reasonable level to attract investors.

In view of the above, the Board considers that the Share Consolidation and the Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Other than the relevant expenses, including but not limited to professional fees and printing charges incurred, the implementation of the Share Consolidation and the Change in Board Lot Size will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Company or the interests of the Shareholders. The Directors believe that the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Group.

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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### THE EGM

The EGM will be held for the purpose of considering and, if thought fit, approving the relevant ordinary resolution(s) in respect of the Share Consolidation. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM.

The notice of the EGM of the Company is set out on pages 12 to 14 of this circular. If you do not intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, on Level 22, 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 the holding of the meeting or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

### VOTING BY POLL

All the resolutions set out in the notice of the EGM would be decided by poll in accordance with the Listing Rules and the memorandum and articles of association of the Company. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way. After the conclusion of the EGM, the poll results will be published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.newsportsgp.com](http://www.newsportsgp.com).

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 15 December 2017 to Wednesday, 20 December 2017, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the above meeting, unregistered Shareholders should ensure that all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the office of the Company's share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 December 2017.

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## LETTER FROM THE BOARD

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### STATEMENT OF RESPONSIBILITY

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

### RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the proposed Share Consolidation is in the best interest of the Company and the Shareholders as a whole and so recommend all Shareholders to vote in favour of the resolution to be proposed at the EGM.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully  
For and on behalf of the Board of  
**New Sports Group Limited**  
**Zhang Xiaodong**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### New Sports Group Limited 新體育集團有限公司

*(Incorporated in Cayman Islands with limited liability)*

(Stock Code: 299)

#### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of New Sports Group Limited (the “**Company**”) will be held at Unit 2602, 26/F., Lippo Centre, Tower 1, No. 89 Queensway, Admiralty, Hong Kong on 20 December 2017 at 11:00 a.m. for the purpose of consideration and, if thought fit, passing, with or without modifications, the following resolution:

#### ORDINARY RESOLUTION

“**THAT** subject to and conditional upon, among other things, the granting by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the listing of, and permission to deal in, the Consolidated Shares (as defined below) to be in issue upon the Share Consolidation (as defined below) becoming effective:

- (a) with effect from the first business day immediately following the date on which this resolution is passed, being a day on which shares of the Company are traded on the Stock Exchange, every twenty (20) existing issued and unissued ordinary share of HK\$0.0025 each in the share capital in the Company be consolidated into one (1) consolidated share of HK\$0.05 each (the “**Consolidated Share**”) (the “**Share Consolidation**”), such Consolidated Shares shall rank pari passu in all respects with each other and have the rights and privileges and be subject to restrictions in respect of ordinary shares contained in the memorandum and articles of association of the Company;
- (b) all fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and retained for the benefit of the Company in such manner on such terms as the directors of the Company (the “**Directors**”) may think fit; and

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (c) any Director be and is hereby authorized to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Share Consolidation.”

By Order of the Board  
**New Sports Group Limited**  
**Zhang Xiaodong**  
*Chairman*

Hong Kong, 30 November 2017

*Principal Place of Business in Hong Kong:*

Units 2602, 26/F. Lippo Centre Tower 1  
No. 89 Queensway Admiralty  
Hong Kong

*Registered Office:*

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

*Notes:*

- (1) The register of members of the Company will be closed from Friday, 15 December 2017 to Wednesday, 20 December 2017, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the EGM, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 14 December 2017.
- (2) A shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and, on a poll, vote instead of him/her at the EGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a shareholder of the Company.
- (3) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be).
- (4) Completion and return of the form of proxy will not preclude members from attending and voting in person at the EGM or at any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoke.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (5) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

*As at the date of this notice, the Company's executive directors are Mr. Zhang Xiaodong and Ms. Xia Lingjie; the non-executive director is Mr. Lau Wan Po; and the independent non-executive directors are Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah.*