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

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**If you are in 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 New Higher Education Group Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the 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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## **China New Higher Education Group Limited**

**中國新高教集團有限公司**

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

**(Stock code: 2001)**

### **PROPOSED GRANT OF GENERAL MANDATES TO BUY BACK AND ISSUE SHARES, DECLARATION OF FINAL DIVIDEND, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of China New Higher Education Group Limited to be physically held at 9/F, The Center, 99 Queen's Road Central, Central, Hong Kong at 3:00 p.m. on Thursday, 13 February 2025 is set out on pages 21 to 26 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 11 February 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt, holders of any treasury shares shall abstain from voting at general meetings in respect of any treasury shares held by them, if any.

31 December 2024

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## CONTENTS

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	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	4
<b>Appendix I — Explanatory Statement on the Buy-Back Mandate</b> .....	12
<b>Appendix II — Particulars of Directors for Re-election</b> .....	17
<b>Notice of the Annual General Meeting</b> .....	21

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## DEFINITIONS

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

“2023/2024 Annual Report”	the annual report of the Company for the year ended 31 August 2024 published on the websites of the Stock Exchange and the Company
“Annual General Meeting”	the annual general meeting of the Company to be physically held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong at 3:00 p.m. on Thursday, 13 February 2025 or any adjournment thereof
“Articles”	the third amended and restated articles of association of the Company adopted pursuant to special resolutions passed on 28 February 2024, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back the Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (as amended) of the Cayman Islands as amended from time to time
“Company”	China New Higher Education Group Limited (中國新高教集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 8 July 2016 and the issued Shares of which are listed on the main board of Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the total number of Shares which may be allotted, issued and dealt with (including any sale or transfer of treasury shares (if any)) under the Issue Mandate by adding the total number of Shares bought back under the Buy-back Mandate
“Final Dividend”	a final dividend of RMB0.233 per Share for the year ended 31 August 2024 (payable wholly in the form of new fully paid shares of the Company)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to authorise them to exercise the power of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	23 December 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.0001 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission (as amended or supplemented from time to time)
“treasury shares”	Shares repurchased and held by the Company in treasury, to the extent permitted under all applicable laws, rules and regulations as well as the Articles, which include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange
“%”	per cent

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## LETTER FROM THE BOARD

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### **China New Higher Education Group Limited** **中國新高教集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 2001)**

*Executive Directors:*

Mr. Li Xiaoxuan (*Chairman*)  
Mr. Zhao Shuai  
Mr. Chan Tung Hoi

*Independent non-executive Directors:*

Mr. Kwong Wai Sun Wilson  
Dr. Pang Tsz Kit Peter  
Ms. Wong Ka Ki Ada

*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, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wan Chai  
Hong Kong

31 December 2024

*To the Shareholders,*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES  
TO BUY BACK AND ISSUE SHARES,  
DECLARATION OF FINAL DIVIDEND,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate (collectively the “**Mandates**”), declaration of the Final Dividend and the re-election of the retiring Directors, and to give you notice and seek your approval of the resolutions to these matters at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury shares) not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 1,542,734,630 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 308,546,926 Shares.

### BUY-BACK MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to buy back, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company as at the date of passing of the relevant resolution at the Annual General Meeting. Subject to the passing of the proposed resolution granting the Buy-back Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 154,273,463 Shares.

Under the Listing Rules, in particular Rule 10.06(1)(b), the Company is required to provide its Shareholders with all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by adding the total number of Shares bought back by the Company under the Buy-back Mandate.

The Buy-back Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the 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 or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

According to article 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first annual general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Ms. Wong Ka Ki Ada was appointed as an independent non-executive Director with effect from 10 December 2024. As such, Ms. Wong Ka Ki Ada will hold office until the Annual General Meeting and, being eligible, will offer herself for re-election at the Annual General Meeting.

According to article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

As such, Mr. Kwong Wai Sun Wilson and Mr. Chan Tung Hoi will retire at the Annual General Meeting. Mr. Kwong Wai Sun Wilson and Mr. Chan Tung Hoi, being eligible, will offer themselves for re-election.

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

Each of the independent non-executive Directors has confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules and none of them hold seventh (or more) listed company directorship. The nomination committee of the Company (the “**Nomination Committee**”) is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee assessed and reviewed each of the individual independent non-executive Director’s annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors remained independent to the Company.

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 the Directors with reference to the nomination principles and criteria set out in the Company’s Board diversity policy, the Director’s nomination policy and the Company’s corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on the re-election of Mr. Chan Tung Hoi as executive Director as well as Mr. Kwong Wai Sun Wilson and Ms. Wong Ka Ki Ada as independent non-executive Directors. The Company considers that all independent non-executive Directors are independent in accordance with the independence criteria as set out in Rule 3.13 of the Listing Rules and all Directors will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.



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## LETTER FROM THE BOARD

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The Board currently consists of 5 male Directors and 1 female Director and complies with the board diversity requirements under Rule 13.92 of the Listing Rules. The Board has considered the above factors, and the personal characteristics of the re-election Directors and believes that they can enhance the diversity of the Board.

At the Annual General Meeting, the re-election of the retiring Directors will be voted by an ordinary resolution as set out in the notice of the Annual General Meeting.

### **PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR**

Article 85 of the Articles provides that:

“No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

For the purpose of the Articles:

- (i) “Member” means a duly registered holder from time to time of the shares in the capital of the Company;
- (ii) “Notice” means written notice unless otherwise specifically stated and as further defined in the Articles; and
- (iii) “Registration Office” means, in respect of any class of share capital, such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

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## LETTER FROM THE BOARD

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Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served to the secretary of the Company, namely (i) his/her notice of intention to propose a resolution at the general meeting; and (ii) a notice signed by the nominated candidate of the candidate's willingness to be appointed together with (A) that candidate's information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the below heading "Required information of the candidate(s) nominated by Shareholders", and (B) the candidate's written consent to the publication of his/her personal data.

### **Required information of the candidate(s) nominated by Shareholders**

In order to enable Shareholders to make an informed decision on their election of Directors, the above described notice of intention to propose a resolution by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name and age;
- (b) positions held with the Company and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the past three years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of, pertaining to the ability or integrity of the candidate;
- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company, or an appropriate negative statement;
- (g) interests in Shares within the meaning of Part XV of the SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

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## LETTER FROM THE BOARD

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The Shareholder proposing the candidate will be required to read out aloud the proposed resolution at the general meeting.

### **FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS**

As stated in the announcement of the Company dated 28 November 2024 relating to the annual results of the Group for the year ended 31 August 2024, the Board has resolved to recommend the payment of the Final Dividend of RMB0.233 per Share for the year ended 31 August 2024. The proposed Final Dividend will be payable wholly in the form of new fully paid shares of the Company. The Final Dividend will be declared in Renminbi and calculated in Hong Kong dollars. The exchange rate adopted for conversion was the average middle exchange rate published by the People's Bank of China of the five business days prior to the declaration of the Final Dividend (i.e. 21 November 2024 to 27 November 2024) (RMB1.0 to HK\$1.08182). Accordingly, the amount of the Final Dividend calculated in Hong Kong dollars will be HK\$0.25206 per Share.

The proposed Final Dividend is payable wholly in form of new fully paid shares of the Company and the Final Dividend share certificates will be despatched on or around 17 April 2025 to the eligible Shareholders whose names appear on the register of members of the Company on Monday, 17 March 2025, being the record date for determination of entitlement to the proposed Final Dividend. For determining the entitlement of Shareholders (except for the holders of treasury shares, if any) to the Final Dividend, the register of members of the Company will be closed by the Company from Wednesday, 12 March 2025 to Monday, 17 March 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the Final Dividend, all share transfer documents 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, 11 March 2025.

### **ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER**

The notice of the Annual General Meeting is set out on pages 21 to 26 of this circular. The 2023/2024 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 August 2024 and the reports of the Directors and the auditors of the Company thereon has been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.xingaojiao.com](http://www.xingaojiao.com)).

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 3:00 p.m. on Tuesday, 11 February 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting should you so wish.

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## LETTER FROM THE BOARD

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For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Thursday, 13 February 2025, the register of members of the Company will be closed from Monday, 10 February 2025 to Thursday, 13 February 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents 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, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 7 February 2025.

### VOTES TAKEN BY POLL

A notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and buy back of Shares. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to article 66 of the Articles. An announcement on the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

For the avoidance of doubt, holders of any treasury shares shall abstain from voting at the Annual General Meeting in respect of any treasury shares held by them, if any.

### RECOMMENDATION

The Directors believe that the proposed grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of the retiring Directors named above and the declaration of Final Dividend are beneficial to the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions for approving the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, the re-election of the retiring Directors and the declaration of Final Dividend at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the 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.

Yours faithfully,

By Order of the Board

**China New Higher Education Group Limited**

**Li Xiaoxuan**

*Chairman*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate.

### **1. LISTING RULES RELATING TO THE SHARE BUY-BACK**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to buy back their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all buy-back of shares by such company must be approved in advance by an ordinary resolution of Shareholders, either by way of a general buy-back mandate or by specific approval of a particular transaction.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,542,734,630 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy back a maximum of 154,273,463 Shares, which represents 10% of the entire issued share capital (excluding treasury shares, if any) of the Company as at the date of passing the resolution until 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 or the applicable laws of the Cayman Islands to be held; or
- (iii) revocation or variation by an ordinary resolution of the Shareholders at a general meeting.

If the Company repurchases any Shares pursuant to the Buy-back Mandate, the Company may cancel such Shares buy-backs or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in its own name as treasury shares.

**3.    REASONS FOR THE SHARE BUY-BACK**

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 buy back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

On the other hand, Shares buy-backs by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company, or transfer or use for share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

**4.    FUNDING OF SHARE BUY-BACKS**

In buying back the Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands.

The Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the position disclosed in the 2023/2024 Annual Report). The Directors do not intend to make any buy-backs to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company.

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**APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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**5. SHARE PRICES**

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

<b>Months</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
December 2023	2.19	2.00
January 2024	2.38	1.94
February 2024	2.62	1.99
March 2024	2.63	2.23
April 2024	2.52	2.15
May 2024	2.80	2.27
June 2024	2.39	1.99
July 2024	2.10	1.84
August 2024	2.05	1.45
September 2024	2.03	1.50
October 2024	2.43	1.74
November 2024	1.90	0.88
1 December 2024 to the Latest Practicable Date	1.30	0.89

**6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to buy back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Mr. Li Xiaoxuan was entitled to control an aggregate of 49.40% of the voting rights of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, Mr. Li Xiaoxuan would be entitled to control approximately 54.89% of the voting rights of the Company. Such increase may trigger an obligation to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. Nevertheless, the Directors do not have any present intention to exercise the Buy-back Mandate to such an extent that will trigger such obligation under the Takeovers Code.

The Directors will not exercise the Buy-back Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.



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**APPENDIX I EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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**7. SHARE BUY-BACK MADE BY THE COMPANY**

The Company has repurchased Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, the details of which were as follows:

<b>Date of repurchase</b>	<b>Number of Shares repurchased</b>	<b>Repurchase price</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
24 July 2024	535,000	1.900	1.850
25 July 2024	260,000	1.896	1.874
29 July 2024	58,000	1.980	1.980
30 July 2024	179,000	1.950	1.930
5 August 2024	219,000	1.940	1.910
8 August 2024	47,000	1.980	1.980
13 August 2024	1,830,000	1.980	1.930
14 August 2024	1,579,000	1.980	1.920
15 August 2024	921,000	1.970	1.930
21 August 2024	1,739,000	1.750	1.650
22 August 2024	434,000	1.760	1.690
23 August 2024	799,000	1.720	1.630
26 August 2024	693,000	1.650	1.610
27 August 2024	284,000	1.570	1.550
28 August 2024	766,000	1.540	1.520
29 August 2024	46,000	1.510	1.510
30 August 2024	575,000	1.580	1.530
2 September 2024	126,000	1.630	1.600
3 September 2024	16,000	1.630	1.630
9 September 2024	580,000	1.520	1.520
10 September 2024	66,000	1.550	1.550
11 September 2024	285,000	1.600	1.580
23 September 2024	163,000	1.750	1.740
25 September 2024	316,000	1.780	1.730

Save as disclosed above, the Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**8.    GENERAL**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of Cayman Islands and the regulations set out in the Articles.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him to the Company in the event that the Buy-back Mandate is granted.

The Company confirms that neither this explanatory statement nor the proposed share buy-back has any unusual features.

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## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

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The details of the Directors eligible and offering themselves for re-election at the Annual General Meeting are set out below:

**Mr. Chan Tung Hoi (陳冬海)**

*Executive Director*

Mr. Chan Tung Hoi (陳冬海), aged 55, was appointed as an independent non-executive Director on 26 August 2019, and was re-designated as the executive Director on 10 December 2024. He served in the Yunnan Provincial Committee of CPPCC (雲南省政協委員) during 2013 to 2018, served as the vice chairman of the Yunnan Province Youth United Association (雲南省青年聯合會副主席) from 2010 to 2018 as well as the chairman founder of the Hongkong-Yunnan-Macau-Taiwan Youth Exchange Association (雲港澳台青年交流促進會) in 2010. He is currently the life honorary chairman of The Y. Elites Association (香港菁英會永遠名譽主席), the vice president of the Yunnan Chinese Overseas Friendship Association (雲南海外聯誼會副會長), a member of the Standing Committee of the CPPCC Yunnan Province (雲南省政協常委) and the president of the Association of Hong Kong and Macau Members of CPPCC In Yunnan Province Ltd (雲南省政協港澳委員聯誼會會長). He holds a bachelor's degree in Economics from Jinan University (暨南大學).

Mr. Chan has entered into a new service contract with the Company as an executive Director for an initial term of three years commencing from 10 December 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. The current director service fee payable to Mr. Chan under the new service contract is HK\$400,000 per annum which was determined based on the recommendation of the remuneration committee and by the Board, with reference to his experiences, duties and responsibilities in the Company as well as the current market conditions.

The nomination committee has evaluated Mr. Chan based on the duties of the nomination committee including but not limited to his character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as a member of the Board. The nomination committee is of the view that Mr. Chan will bring to the Board perspectives, skills and experience as further described in his biography.

Based on the Board diversity policy adopted by the Company, the nomination committee considers that Mr. Chan can contribute to the diversity of the Board, in particular with Mr. Chan's professional experience in corporate management.

Pursuant to Part XV of the SFO, Mr. Chan is deemed to be interested in 33,600 Shares which may be issued to him upon exercise of 33,600 share options granted to him on 23 July 2020. Mr. Chan also holds 6.34% of shares in Aspire Education International, one of the controlling shareholders (as defined in the Listing Rules) of the Company.

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## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

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Save as disclosed above, Mr. Chan (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) had no other interest in any Shares or underlying Shares pursuant to Part XV of the SFO.

Save as disclosed, Mr. Chan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

### **Mr. Kwong Wai Sun Wilson (鄺偉信)**

#### *Independent non-executive Director*

Mr. Kwong Wai Sun Wilson (鄺偉信), aged 59, was appointed as an independent non-executive Director on 20 March 2017. Mr. Kwong has more than 10 years of experience in corporate finance and equity capital markets in Asia. Mr. Kwong is currently an executive director of China Metal Resources Utilization Limited, a company listed on the Stock Exchange (stock code: 1636), in charge of its corporate and strategic development. He has also been an independent non-executive director of Shunfeng International Clean Energy Limited (stock code: 1165) since 16 July 2014, C.banner International Holdings Limited (stock code: 1028) since 26 August 2011, Huicheng International Holdings Limited (formerly known as China Outfitters Holdings Limited, stock code: 1146) since 8 June 2011 and East Buy Holding Limited (formerly known as Koolearn Technology Holding Limited, stock code: 1797) since 15 March 2019, all of which are listed on the Main Board of the Stock Exchange. Mr. Kwong was the president of Gushan Environmental Energy Limited, a company whose American depositary shares were listed on the New York Stock Exchange, from December 2007 to October 2012. Prior to joining Gushan Environmental Energy Limited in 2006, he was the managing director of investment banking and he held the position as the head of Hong Kong and China equity capital markets at CLSA Equity Capital Markets Limited from March 2004 to July 2006. Mr. Kwong was a director from 2002 to 2003, and the general manager of the corporate finance department from 1997 to 2003 for Cazenove Asia Limited. After graduating from University of Cambridge, England with a bachelor's degree in Arts in 1987, he qualified as a chartered accountant in the United Kingdom in 1990. Mr. Kwong is currently an associate member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

Mr. Kwong has entered into a letter of appointment with the Company for a term of one year, automatically renewable, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Kwong is entitled to a director's fee of HK\$360,000 per annum commencing from 6 December 2019, which was determined based on the recommendation of the remuneration committee and 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 II PARTICULARS OF DIRECTORS FOR RE-ELECTION

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The nomination committee has evaluated Mr. Kwong based on the duties of the nomination committee including but not limited to his character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as a member of the Board. The nomination committee is of the view that Mr. Kwong will bring to the Board perspectives, skills and experience as further described in his biography.

Based on the Board diversity policy adopted by the Company, the nomination committee considers that Mr. Kwong can contribute to the diversity of the Board, in particular with Mr. Kwong's professional experience in corporate finance and equity capital markets in Asia.

Pursuant to Part XV of the SFO, Mr. Kwong is deemed to be interested in 40,300 Shares which may be issued to him upon exercise of 40,300 share options granted to him on 23 July 2020.

Save as disclosed above, Mr. Kwong (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) had no other interest in any Shares or underlying Shares pursuant to Part XV of the SFO.

Save as disclosed, Mr. Kwong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

**Ms. Wong Ka Ki Ada (王家琦)**

***Independent non-executive Director***

Ms. Wong Ka Ki Ada (王家琦), aged 44, was appointed as an independent non-executive Director on 10 December 2024. Ms. Wong holds a Bachelor's Degree of Business Administration with High Distinction from the University of Michigan in the United States. She completed the Global Directorship Program jointly organized by the Hong Kong Institute of Directors and the University of Cambridge Sustainability Leadership Program.

Ms. Wong has more than 20 years of experience in finance and corporate management, and has served as a member of senior management in several prominent companies. She had been the chief executive director of PURE Group in 2024 and was responsible for overseeing day-to-day operations and formulating strategy to drive business growth. Prior to joining PURE Group, from 2021 to 2023, she was the chief strategy officer, chief investment officer and executive director of EC Healthcare, a company listed on Stock Exchange (stock code: 2138), where she was responsible for the company's acquisitions and corporate strategy, as well as the implementation of environmental, social and governance strategies. From 2014 to 2021, Ms. Wong progressed from deputy chief executive officer to chief executive officer and executive director of Champion REIT, a company listed on the Stock Exchange (stock code: 2778), formulating the company's strategic direction and supervising daily

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## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

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operations. She held investment banking positions at leading global financiers including Citibank (2006–2014) and J.P. Morgan (2003–2006), where she provided strategic advices to listed companies, and executed numerous landmark initial public offerings, capital market fund-raising and merger and acquisition transactions.

Ms. Wong's outstanding leadership skills have been widely recognized and she has won multiple accolades from various renowned organizations, including: Distinguished Sustainability Leadership Award from Hong Kong Management Association (2021), the Best CEO from Asset ESG Corporate Awards (2020), Asia's Best CEO from Corporate Governance Asia (for four consecutive years from 2017 to 2020), Outstanding Director Award – Executive Director of a Listed Company from Hong Kong Institute of Directors (2018), Best Investor Relations by CEO from Hong Kong Investor Relations Association (for five consecutive years from 2017 to 2021) and many other awards. She served as the chairperson of the Hong Kong Chapter Board of the Asia Pacific Real Asset Association from 2018 to 2021. She is also a fellow of the Royal Institution of Chartered Surveyors and a fellow of the Hong Kong Institute of Directors.

Ms. Wong has entered into a letter of appointment with the Company for an initial term of one year commencing from 10 December 2024, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Ms. Wong is entitled to a director's fee of HK\$300,000 per annum, commencing from 10 December 2024, which was determined by the Board, with reference to her experiences, duties and responsibilities in the Company and prevailing market terms for similar roles for comparable companies.

The nomination committee has evaluated Ms. Wong based on the duties of the nomination committee including but not limited to her character and integrity, professional qualifications, skills, knowledge, experience and willingness and ability to devote adequate time to discharge duties as a member of the Board. The nomination committee is of the view that Ms. Wong will bring to the Board perspectives, skills and experience as further described in her biography.

Based on the Board diversity policy adopted by the Company, the nomination committee considers that Ms. Wong can contribute to the diversity of the Board, in particular with Ms. Wong's professional experience in finance and corporate management.

Save as disclosed above, Ms. Wong (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 other 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) had no other interest in any Shares or underlying Shares pursuant to Part XV of the SFO.

Save as disclosed, Ms. Wong has confirmed that there are no other matters that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### China New Higher Education Group Limited 中國新高教集團有限公司

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

**(Stock code: 2001)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (“**Annual General Meeting**”) of China New Higher Education Group Limited (the “**Company**”) will be physically held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong at 3:00 p.m. on Thursday, 13 February 2025 to consider and, if thought fit, transact the following ordinary resolutions:

#### ORDINARY RESOLUTIONS

1. to approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) of the Company and the auditors of the Company for the year ended 31 August 2024;
2. to declare a final dividend of RMB0.233 per share of the Company for the year ended 31 August 2024 (payable wholly in the form of new fully paid shares of the Company);
3. to re-elect Mr. Chan Tung Hoi as an executive Director;
4. to re-elect Mr. Kwong Wai Sun Wilson as an independent non-executive Director;
5. to re-elect Ms. Wong Ka Ki Ada as an independent non-executive Director;
6. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;  
and
7. to re-appoint Ernst & Young as the Company’s auditor and to authorise the Board to fix their remuneration;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

8. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) of US\$0.0001 each in the capital of the Company (including any sale or transfer of treasury shares if permitted under the Listing Rules) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued (including any sale or transfer of treasury shares (if any)) or agreed conditionally or unconditionally to be allotted and issued (including any sale or transfer of treasury shares (if any)) (whether pursuant to options and otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as defined in paragraph (d) below); or (2) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (3) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (i) 20%, of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution; and
  - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and



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## NOTICE OF THE ANNUAL GENERAL MEETING

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(d) for the purposes of this resolution:

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

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

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then 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 existence or extent of any restrictions or obligations under the laws of; or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

9. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to buy back (or agree to buy back) shares (each, a “**Share**”) of US\$0.0001 each in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of Shares which may be bought back or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the total number of Shares of the Company (excluding treasury shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
10. “**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by adding the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors in accordance with such general mandate of an amount representing the total number of Shares bought back or agreed to be bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

By Order of the Board  
**China New Higher Education Group Limited**  
**Li Xiaoxuan**  
*Chairman*

Hong Kong, 31 December 2024

*As at the date of this notice, the executive Directors are Mr. Li Xiaoxuan, Mr. Zhao Shuai and Mr. Chan Tung Hoi, and the independent non-executive Directors are Mr. Kwong Wai Sun Wilson, Dr. Pang Tsz Kit Peter and Ms. Wong Ka Ki Ada.*

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*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, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wan Chai  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the above meeting (i.e. not later than 3:00 p.m. on Tuesday, 11 February 2025) or any adjournment thereof.
3. For determining the entitlement to attend and vote at the Annual General Meeting to be held at 3:00 p.m. on Thursday, 13 February 2025, the register of members of the Company will be closed from Monday, 10 February 2025 to Thursday, 13 February 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be qualified for attending and voting at the Annual General Meeting, all transfer documents 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 for registration not later than 4:30 p.m. on Friday, 7 February 2025.

The proposed final dividend is payable wholly in form of new fully paid shares of the Company to shareholders whose names appear on the register of members of the Company on Monday, 17 March 2025, being the record date for determination of entitlement to the proposed final dividend. For determining the entitlement to the final dividend (except for the holders of treasury shares, if any), the register of members of the Company will be closed by the Group from Wednesday, 12 March 2025 to Monday, 17 March 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Group's branch share registrar and transfer office 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, 11 March 2025.

4. In relation to proposed resolutions numbered 8 and 10 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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5. In relation to proposed resolution numbered 9 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the Appendix I in the circular of which this notice of the Annual General Meeting forms part.
6. In the case of joint holders of a share, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Bad weather arrangements:
  - (i) if a black rainstorm warning signal or a typhoon warning signal no. 8 or above or “extreme conditions” caused by super typhoons announced by the Hong Kong Government is/are in force in Hong Kong at any time after 8:00 a.m. (Hong Kong time) on the date of the Annual General Meeting, the Annual General Meeting will be automatically adjourned to a later date. The Company will post an announcement on both websites of the Company ([www.xingaojiao.com](http://www.xingaojiao.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and location of the adjourned Annual General Meeting. Shareholders of the Company should in any event exercise due care and caution when deciding to attend the Annual General Meeting in adverse weather conditions. In the event that the Annual General Meeting is adjourned because of bad weather or other reasons, the book closure period and record date for determination of entitlement to attend and vote at the adjourned Annual General Meeting will remain the same as stated above; and
  - (ii) the Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal or typhoon warning signal no. 3 or below is in force in Hong Kong at any time on that day.