
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 securities in Golden Century International Holdings Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank, 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 the transferee(s).

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Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

PROPOSALS INVOLVING (I) GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SECURITIES; (II) ELECTION AND RE-ELECTION OF DIRECTORS; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM (as defined herein) of Golden Century International Holdings Group Limited (the "Company") to be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 16 June 2021 at 10:00 a.m., at which the above proposals will be considered, is set out on page 15 to 18 of this circular.

Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy enclosed in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

PRECAUTIONARY MEASURES FOR THE AGM

Please see page ii of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the AGM, including:

- compulsory body temperature checks
- wearing of a surgical face mask for each attendee throughout the AGM
- hand sanitizing for each attendee
- no beverage and refreshment
- other safety measures as appropriate

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company strongly recommends Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the recent ongoing spread of Novel Coronavirus (COVID-19), the Company will implement the following precautionary measures at the AGM in order to protect the health and safety of all participants including the Shareholders, their proxies and other personnel (the “Participants”) in the AGM, including:

1. All the Participants will be subject to compulsory body temperature checks;
2. All the Participants will be requested to wear surgical face masks throughout the AGM. Any person who does not comply with this requirement may be denied entry into the AGM venue and be asked to leave the AGM venue. A safe distance between seats is also recommended;
3. All Participants in the AGM shall use sanitiser to sanitise their hands at least once when they enter into the AGM venue, and when they leave after the AGM;
4. No beverage and refreshment will be served either during or after the AGM to avoid close contacts of the Participants during their attendance; and
5. Other safety measures as appropriate.

Shareholders are reminded that any person who is subject to any Hong Kong Government prescribed quarantine, with fever or respiratory symptoms, a body temperature over 37.5 degree Celsius or without wearing a surgical face mask will not be given access to the venue of the AGM, which also means that you will not be allowed to enter the venue and attend the AGM.

The Company strongly recommends Shareholders that they may appoint the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach the Company’s share registrar not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjourned meeting thereof.

If Shareholders have any questions relating to the AGM, please contact Tricor Standard Limited, the Company’s share registrar and transfer office as follows:

Address:

Level 54, Hopewell Centre,
183 Queen’s Road East, Hong Kong
Telephone: (852) 2980 1333
Fax: (852) 2890 9350

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, on Wednesday, 16 June 2021 at 10:00 a.m.
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to buy back securities of the Company up to 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution
“close associate(s)”	has the meaning as defined in the Listing Rules
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Golden Century International Holdings Group Limited 金禧國際控股集團有限公司, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board operated by the Stock Exchange
“controlling shareholder(s)”	has the meaning as defined in the Listing Rules
“Convertible Notes”	the convertible note(s) due on 31 December 2021 issued under the convertible notes restructuring agreement dated 24 August 2018 entered into between the Company and the noteholder
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“General Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	21 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“Ordinary Resolution(s)”	the ordinary resolution(s) to be proposed and passed at the AGM for the matters as set out in the notice of AGM
“PRC” or “China”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares or securities convertible into shares, or option, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such power, equal up to a limit of 20% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent



Golden Century International Holdings Group Limited

金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

Executive Directors:

Pan Jibiao (*Chairman and Chief Executive Officer*)

Shao Yanxia

Non-executive Director:

Shiu Shu Ming

Independent Non-executive Directors:

Lai Kin Keung

Yeung Chi Wai

Wong Man Hung, Patrick

Registered Office:

45th Floor

Tower 1, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

28 April 2021

To Shareholders,

and for information only, holders of the Convertible Notes

Dear Sir or Madam,

**PROPOSALS INVOLVING
(I) GRANT OF GENERAL MANDATES TO ISSUE AND
BUY BACK SECURITIES;
(II) ELECTION AND RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding resolutions to be proposed at the AGM to be held on Wednesday, 16 June 2021, in particular, the proposed resolutions to approve (i) the grant to the Board the Share Issue Mandate, the Buy-back Mandate and the General Extension Mandate; and (ii) the election and re-election of Directors.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SECURITIES

At the Company's last annual general meeting held on 26 June 2020, ordinary resolutions were passed granting general mandates to the Directors to allot, issue and deal with 149,691,195 new Shares, being 20% of the aggregate number of Shares in issue as at 26 June 2020 and to buy back its securities of the Company up to 10% of the aggregate number of Shares in issue as at that date in accordance with the Listing Rules.

These general mandates will expire upon the conclusion of the AGM. The Directors consider that the Share Issue Mandate and the Buy-back Mandate increase the flexibility in the Company's affairs and are in the interests of the Shareholders, and that the same should continue to be adopted by the Company.

At the AGM, separate Ordinary Resolutions will therefore be proposed to renew the following general mandates given to the Directors:

- (a) the Share Issue Mandate;
- (b) the Buy-back Mandate; and
- (c) the General Extension Mandate, after the Buy-back Mandate is granted, to add to the Share Issue Mandate the aggregate number of securities bought back by the Company under the Buy-back Mandate, subject to a maximum number equivalent to 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the share capital of the Company comprised 1,086,863,362 Shares in issue.

Subject to the passing of the Ordinary Resolutions and on the basis that no further securities of the Company would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed (i) to allot, issue and deal with a maximum of 217,372,672 Shares (being 20% of the aggregate number of Shares in issue as at the Latest Practicable Date) under the Share Issue Mandate; and (ii) to buy back a maximum of 108,686,336 Shares (being 10% of the aggregate number of Shares in issue as at the Latest Practicable Date) under the Buy-back Mandate.

The authority conferred on the Directors by the Share Issue Mandate, the Buy-back Mandate and the General Extension Mandate would continue in force until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement as required under the Listing Rules giving certain information regarding the Buy-back Mandate is set out in Appendix I of this circular.

PROPOSED ELECTION AND RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board composition consists of six members, namely Mr. Pan Jibiao (Chairman and Chief Executive Officer), Ms. Shao Yanxia, Mr. Shiu Shu Ming, Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung, Patrick.

Director appointed by the Board, namely Mr. Wong Man Hung, Patrick (who was appointed on 1 April 2021) shall hold office until and retire at the AGM and then shall be eligible for election at the AGM. Mr. Pan Jibiao (Chairman and Chief Executive Officer) and Mr. Shiu Shu Ming shall retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM. Each of the aforesaid proposed Directors has entered into a service contract with the Company for a term of three years.

The biographical details of the aforesaid proposed Directors to be elected or re-elected at the AGM are set out in the Appendix II of this circular.

The election and re-election of Directors has been reviewed by the Nomination Committee which recommended to the Board that the election and re-election be proposed for Shareholders' approval at the AGM. The Nomination Committee has also assessed the independence of all the INEDs. All the INEDs satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company annual written confirmations of their independence.

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 15 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

In accordance with Rule 13.39 of the Listing Rules, all votes of Shareholders at the AGM shall be conducted by way of poll and the results of the AGM will be announced by the Company in compliance with the Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Board believes that the resolutions proposed in the notice of AGM are in the interests of the Company and the Shareholders as a whole. The Board recommends Shareholders to vote in favour of all resolutions to be proposed at the AGM.

CLOSURE OF REGISTER OF MEMBERS

The register of member of the Company for the AGM will be closed from Thursday, 10 June 2021 to Wednesday, 16 June 2021, both dates inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 9 June 2021.

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, information 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.

LANGUAGE

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

Yours faithfully,
By order of the Board
Golden Century International Holdings Group Limited
Pan Jibiao
Chairman and Chief Executive Officer

APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE TO BUY BACK SECURITIES OF THE COMPANY

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the Ordinary Resolutions to be proposed at the AGM in relation to the new Buy-back Mandate.

(1) LISTING RULES FOR BUY-BACK OF SECURITIES

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their securities on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed buy-back of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be bought back must be fully paid up.

(2) SHARE CAPITAL

As at the Latest Practicable Date, the share capital of the Company comprised 1,086,863,362 Shares in issue.

Subject to the passing of the Ordinary Resolution set out in the notice of the AGM in respect of granting the Buy-back Mandate and on the basis that no further securities of the Company would be allotted and issued or bought back after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to buy back a maximum of 108,686,336 Shares (being 10% of the aggregate number of Shares in issue as at the date of the AGM) until the earlier 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 law or the Articles to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in general meeting of the Company.

(3) REASONS FOR SECURITIES BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have general authority from the Shareholders to enable the Directors to buy back its securities in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its 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.

The Directors have no present intention to buy back any securities but consider the Buy-back Mandate will provide the Company the flexibility to make such buy-back when appropriate and beneficial to the Company.

APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE TO BUY BACK SECURITIES OF THE COMPANY

(4) FUNDING AND IMPACT OF SECURITIES BUY-BACK

In buying back securities, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Ordinance and the Listing Rules and/or any other applicable laws, as the case may be. The Companies Ordinance provides that the amount of capital paid in connection with a buy-back may only be made from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the buy-back to the extent permissible under the Companies Ordinance.

It is possible that, if the Buy-back Mandate were to be carried out in full at any time during the proposed buy-back period, there might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020. However, the Directors do not propose to exercise the Buy-back Mandate to the extent as would, in the circumstances, have a material adverse effect on the working capital position or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(5) PRICES OF SECURITIES OF THE COMPANY

The highest and lowest prices at which Shares of the Company have been traded on the Stock Exchange during each of the previous twelve months (from April 2020 up to and including the Latest Practicable Date) were as follows:

	Shares	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2020		
April	0.380	0.204
May	0.340	0.280
June	0.315	0.247
July	0.300	0.235
August	0.275	0.222
September	0.250	0.203
October	0.199	0.142
November	0.320	0.182
December	0.305	0.255
2021		
January	0.290	0.240
February	0.265	0.215
March	0.270	0.211
April (<i>up to the Latest Practicable Date</i>)	0.260	0.210

**APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE
TO BUY BACK SECURITIES OF THE COMPANY**

(6) GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates have any present intention to sell any Shares to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back securities of the Company pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

(7) EFFECT ON THE TAKEOVERS CODE

If as a result of securities buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

**APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE
TO BUY BACK SECURITIES OF THE COMPANY**

As at the Latest Practicable Date, the substantial Shareholders (as defined in the SFO) and in the event that the Directors exercise the Buy-back Mandate in full, shareholding percentage of the substantial Shareholders under the SFO would be as follows:

Name	Number of Shares	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full <i>(assuming no new Shares are allotted and issued after the Latest Practicable Date and before the date of the AGM)</i>
Pan Jibiao (<i>Note</i>)	547,271,531	50.35%	55.95%
Century Gold Millennium International Holdings Group Limited (<i>Note</i>)	547,271,531	50.35%	55.95%

Note: Century Gold Millennium International Holdings Group Limited is wholly-owned by Mr. Pan Jibiao. Accordingly, Mr. Pan Jibiao is deemed to be interested in the Shares held by Century Gold Millennium International Holdings Group Limited.

In the event that the Directors shall exercise in full the Buy-back Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Buy-back Mandate. As at the Latest Practicable Date, the Directors have no present intention to exercise the Buy-back Mandate to such extent as would result in takeover obligations. Furthermore, the Company may not buy back securities which would result in amount of Shares held by the public being reduced to less than 25%.

(8) SECURITIES BUY-BACK MADE BY THE COMPANY

The Company had not bought back any securities of the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Details of the retiring Directors proposed to be elected or re-elected at the AGM are as follows:

Mr. PAN Jibiao, aged 47, was appointed as the chairman and an executive Director of the Company in December 2019. He completed a PhD program in law from China University of Political Science and Law in the PRC in 2015. He completed a degree of Master program in Finance from Hong Kong Finance and Economics College in Hong Kong in 2020. He was a legal consultant of Shenzhen Jinze Shiye Development Company Limited* during the period from 1996 to 2004, and was a general manager of Guangzhou Jinxi Credit Guarantee Company Limited* during the period from 2004 to 2009. Mr. Pan is a founder and has been a director of Yongzhou Jinxi Guarantee Company Limited* since 2009. He is also a founder and has been a director of Hunan Shengda Jinxi Financial Services Company Limited* since 2011. He possessed experience in management in the PRC, investment and treasury services for more than 20 years.

Mr. Pan, through Century Gold Millennium International Holdings Group Limited, holds 547,271,531 shares of the Company and 2,958,333,333 underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. SHIU Shu Ming, aged 51, was appointed as a non-executive Director of the Company in March 2020. Mr. Shiu holds a bachelor's degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of Hong Kong Institute of Certified Public Accountants. He is also a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 6 (advising on corporate finance) regulated activities. He has more than 20 years' experience in corporate finance, mergers and acquisitions, initial public offerings and fund raising exercises in various ventures and projects with a deal portfolio covering private entities, China state owned enterprises and publicly listed companies in Hong Kong, the PRC, Malaysia, Singapore and Indonesia. Mr. Shiu is currently the responsible officer of Euto Capital Partners Limited. From May 2014 to April 2015, Mr. Shiu was a responsible officer of Upbest Assets Management Limited and Upbest Securities Company Limited which are wholly owned subsidiaries of Upbest Group Limited (a company listed on the Stock Exchange, stock code: 0335). From November 2010 to September 2013, Mr. Shiu was a responsible officer of Grand Vinco Capital Limited, a wholly owned subsidiary of Vinco Financial Group Limited (a company listed on the Stock Exchange, stock code: 8340).

* For identification purpose only

Mr. WONG Man Hung, Patrick, aged 65, was appointed as an independent non-executive Director in April 2021. Mr. Wong holds a Master Degree in Business Administration from the University of East Asia, Macau in 1991 and was a member of the Executive Program for International Managers given at Columbia University in the City of New York in the United States of America in 1982. Mr. Wong was also admitted as an associate of The Association of Cost and Executive Accountants in 1994. Prior to joining the Group, from September 2014 to April 2016, Mr. Wong was a director and vice chairman of Agritrade Resources Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1131). From April 2008 to August 2014, Mr. Wong was an executive director of Code Agriculture (Holdings) Limited (formerly known as China Chief Cable TV Group Limited until 2010, now known as Farnova Group Holdings Limited), a company listed on the GEM of the Stock Exchange (stock code: 8153). Mr. Wong has extensive experience in corporate management and has over 30 years of experience in providing financial advisory service for the institutional clients and has involved in the financing activities for various infrastructure projects in Hong Kong and the PRC since the 1990s.

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2020 by the Directors are set out in the table below:

Name	Fees <i>HK\$'000</i>	Salaries and allowances <i>HK\$'000</i>	Defined contribution schemes <i>HK\$'000</i>	Share Options <i>HK\$'000</i>	Total <i>HK\$'000</i>
Mr. Pan Jibiao	–	720	18	–	738
Ms. Shao Yanxia	–	817	14	–	831
Mr. Shiu Shu Ming	284	–	–	–	284
Mr. Lai Kin Keung	177	–	–	–	177
Mr. Yeung Chi Wai	177	–	–	–	177
Mr. Wong Man Hung, Patrick	–	–	–	–	–
	<u>638</u>	<u>1,537</u>	<u>32</u>	<u>–</u>	<u>2,207</u>

Mr. Pan Jibiao, as the executive Director, chairman and the chief executive officer of the Company, is receiving from the Company a monthly salary of HK\$60,000 on a 12 month per year basis. Ms. Shao Yanxia, as the executive Director, and Mr. Shiu Shu Ming, as the non-executive Director, is receiving a director's emolument of HK\$1,100,000 and HK\$360,000 per year, respectively. Each of Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung, Patrick as the INED receives a director's emolument of HK\$240,000, HK\$240,000 and HK\$240,000 per year, respectively.

The emoluments to be received in 2021 by the elected and re-elected Directors will be determined by the Board based on the adopted remuneration policy reviewed by the Remuneration Committee, with reference to the Directors' duties and responsibilities with the Company and the market rate, and will be reviewed by the Board from time to time.

OTHER INFORMATION

All of Directors have entered into a service agreement with the Company for a term of three years, then shall be subjected to election or re-election at the AGM. Elected and re-elected Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles.

Save as disclosed herein, the elected and re-elected Directors do not have any interests in the Shares within the meaning of Part XV of the SFO, do not hold any position in the Company or any of its subsidiaries nor did they hold any directorship in any public company the securities of which are listed in Hong Kong or overseas in the last three years, do not have any relationship with any other Directors, senior management or the substantial or controlling Shareholders of the Company, and there is no information to be disclosed pursuant to any of the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Golden Century International Holdings Group Limited 金禧國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 91)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Golden Century International Holdings Group Limited (the “**Company**”) will be held at 45/F., Tower 1, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on Wednesday, 16 June 2021 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2020.
2. To re-appoint Confucius International CPA Limited as the auditor of the Company and to authorise the board of directors of the Company (the “**Board**”) to fix its remuneration.
3. To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (a) subject to paragraph (c), the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such power be generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power at any time during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a), otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of options granted under any share option scheme adopted by the Company; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”),

shall not exceed 20% of the aggregate number of the Shares in issue at the date of passing this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations

NOTICE OF ANNUAL GENERAL MEETING

under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, Hong Kong or any territory outside Hong Kong).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its securities, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), be generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting of the Company.”

- (C) “**THAT** conditional upon the passing of resolutions 3(A) and 3(B) as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution 3(A) as set out in this notice convening the Meeting of which this resolution forms part be and is hereby extended by the addition thereto of the aggregate number of Shares bought back by the Company under the authority granted pursuant to resolution 3(B) as set out in this notice convening the Meeting of which this resolution forms part, provided that such shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

4. To elect and re-elect the retiring Directors and to authorise the Board to fix their respective remuneration.

By Order of the Board
Golden Century International Holdings Group Limited
Lee Kin Fai Huen Felix Ting Cheung
Joint Company Secretaries

Hong Kong, 28 April 2021

Notes:

1. Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her/it. A proxy need not be a member of the Company.
2. 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 thereof, must be deposited at the share registrar of the Company, Tricor Standard Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. With reference to resolutions 3(A) to 3(C) set out in this notice, the Directors wish to state that they have no immediate plans to buy back any existing Shares or to issue any new Shares pursuant to the relevant mandate. An explanatory statement containing further details regarding the general mandate to buy back Shares as referred to in resolution 3(B) is set out in the Appendix I of the circular of the Company to the shareholders of the Company dated 28 April 2021 (the "**Circular**").
4. With reference to resolution 4 set out in this notice, Mr. Pan Jibiao, Mr. Shiu Shu Ming and Mr. Wong Man Hung, Patrick are due to retire at the Meeting and, being eligible, for re-election or election pursuant to articles 105 or 110 of the Articles of Association. Details of the elect and re-elected Directors are set out in Appendix II of the Circular.
5. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll.
6. As at the date hereof, the executive Directors of the Company are Mr. Pan Jibiao (Chairman and Chief Executive Officer) and Ms. Shao Yanxia, the non-executive Director of the Company is Mr. Shiu Shu Ming and the independent non-executive Directors of the Company are Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung, Patrick.