
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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.



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) 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 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 15 June 2023 at 10:00 a.m., at which the above proposals will be considered, is set out on page 18 to 21 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

27 April 2023

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 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong, on Thursday, 15 June 2023 at 10:00 a.m.
“Articles”	the articles of association of the Company as amended and supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to buy back Shares 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
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM 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

DEFINITIONS

“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”	19 April 2023, 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 certain 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 and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to allot, issue and deal with any 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, up to a maximum 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
“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:

Wong Man Keung

Lee Nga Ching

Independent Non-executive Directors:

Lai Kin Keung

Siu Kin Wai

Wong Man Hung, Patrick

Registered Office:

Room 12005

12/F, Tower 535

535 Jaffe Road

Causeway Bay

Hong Kong

27 April 2023

To Shareholders,

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding resolutions to be proposed at the AGM to be held on Thursday, 15 June 2023, 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) re-election of Directors.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND BUY BACK SECURITIES

At the Company's last annual general meeting held on 15 June 2022, ordinary resolutions were passed granting general mandates to the Directors to allot, issue and deal with 890,839,339 new Shares, being 20% of the aggregate number of Shares in issue as at 15 June 2022 and to

LETTER FROM THE BOARD

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 approve the grant of the following general mandates to the Directors:

- (a) the Share Issue Mandate;
- (b) the Buy-back Mandate; and
- (c) the General Extension Mandate.

As at the Latest Practicable Date, the share capital of the Company comprised 4,454,196,695 issued Shares.

Subject to the passing of the relevant 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 890,839,339 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 445,419,669 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 held after the AGM; (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.

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

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consists of five members, namely Mr. Wong Man Keung, Ms. Lee Nga Ching, Mr. Lai Kin Keung, Mr. Siu Kin Wai and Mr. Wong Man Hung, Patrick.

LETTER FROM THE BOARD

Pursuant to Articles 104, 105 and 110 of the existing Articles, at the annual general meeting in each year one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but greater than one-third, shall retire from office. A retiring Director shall retain office until the conclusion of the meeting or adjourned meeting at which he is due to retire. The Directors to retire in every year shall be the Directors who have been longest in office since their last election or appointment. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Wong Man Keung (“**Mr. Wong**”), Ms. Lee Nga Ching (“**Ms. Lee**”), Mr. Siu Kin Wai (“**Mr. Siu**”) and Mr. Wong Man Hung, Patrick (“**Mr. Patrick Wong**”) 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 re-election of Directors has been reviewed by the Nomination Committee which recommended to the Board that the 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.

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

ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages 18 to 21 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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.

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.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of member of the Company for the AGM will be closed from Friday, 9 June 2023 to Thursday, 15 June 2023, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Thursday, 8 June 2023.

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

Wong Man Keung

Executive Director

APPENDIX I EXPLANATORY STATEMENT ON GENERAL MANDATE TO BUY BACK SHARES 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 Buy-back Mandate.

This circular also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

(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 shares 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 4,454,196,695 issued Shares.

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 there would be no changes in the issued share capital of the Company after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to buy back a maximum of 445,419,669 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 Shares 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 Shares 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 SHARES OF THE COMPANY

(4) FUNDING AND IMPACT OF SECURITIES BUY-BACK

In buying back its Shares, 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 2022. 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 and up to the Latest Practicable Date were as follows:

	Highest (HK\$)	Lowest (HK\$)
2022		
April	0.225	0.188
May	0.224	0.180
June	0.219	0.129
July	0.170	0.139
August	0.165	0.128
September	0.153	0.103
October	0.130	0.101
November	0.127	0.045
December	0.088	0.046
2023		
January	0.400	0.035
February	0.048	0.031
March	0.037	0.020
April (<i>up to the Latest Practicable Date</i>) (<i>Note</i>)	–	–

Note: Trading in the Shares was suspended with effect from 9:00 a.m. on 3 April 2023.

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

(6) GENERAL

To the best of their knowledge, information and belief, 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 or its subsidiaries under the Buy-back Mandate in the event that the granting of the Buy-back Mandate is approved by the Shareholders at the AGM.

The Company has not been notified by any core connected persons of the Company that he/she/its has 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 at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of Hong Kong.

(7) EFFECT ON THE TAKEOVERS CODE

If as a result of Share 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 of voting rights 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.

Assuming that no further Shares will be allotted and issued or bought back from the Latest Practicable Date to the date of the AGM, on exercise in full of the Buy-back Mandate, the number of issued Shares will decrease from 4,454,196,695 to 4,008,777,026.

As at the Latest Practicable Date, Century Gold Millennium International Holdings Group Limited ("**Century Gold**"), a company wholly-owned by Mr. Pan Jibiao, held a total of 3,278,604,864 Shares, representing approximately 73.61% of the total number of the issued Shares.

If, which is not presently contemplated, the Directors exercise in full the power to buy back Shares under the Buy-back Mandate, the shareholding of Century Gold would be increased from approximately 73.61% to approximately 81.79% as a result of a decrease in the number of issued Shares. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-back made under the Buy-back Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become

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

obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to buy-back Shares pursuant to the Buy-back Mandate.

The Company has no intention to exercise the Buy-back Mandate to the effect that it will result in the public float falling below 25% or such other minimum percentage prescribed by the Listing Rules from time to time.

(8) SECURITIES BUY-BACK MADE BY THE COMPANY

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

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

WONG Man Keung (“Mr. Wong”), aged 55

Mr. Wong was an executive Director and an authorized representative of the Company. Mr. Wong is a member of the Institute of Certified Management Accountants of Australia. Mr. Wong has extensive experience in direct investment, commercial banking and manufacturing in the People’s Republic of China. From November 2011 to January 2017, Mr. Wong was appointed as the executive director and chief executive officer of Green International Holdings Limited, whose shares are listed on main board of the Stock Exchange (stock code: 2700). From November 2017 to March 2020, Mr. Wong was appointed as the executive director of Lamtex Holdings Limited, whose shares was formerly listed on the main board of the Stock Exchange (stock code: 1041). Mr. Wong also holds directorship in certain subsidiaries of the Company.

Save as disclosed above, Mr. Wong does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Wong does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Wong does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Wong has entered into a service agreement with the Company for a term of three year, which is terminatable by either party by giving the other one month’s prior notice in writing. Mr. Wong is subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Articles. Under the said service agreement, Mr. Wong is entitled to a director’s fee of HK\$240,000 per annum, which is 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.

LEE Nga Ching (“Ms. Lee”), aged 45

Ms. Lee was an executive Director of the Company. She obtained a bachelor’s degree in Business Administration in Accountancy from City University of Hong Kong in 2004. Ms. Lee has extensive experiences in corporate management. Since June 2015, Ms. Lee has been appointed as an executive director of Orient Securities International Holdings Limited (“**Orient Securities**”), whose shares are listed on GEM of the Stock Exchange (stock code: 8001) and her roles and responsibilities in Orient Securities are (i) to participate in the formation of corporate strategy and policy; and (ii) to ensure adequate internal control and risk management procedures and compliance with applicable legislation, rules and guidelines.

Save as being an executive Director, Ms. Lee does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, Ms. Lee does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Ms. Lee does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Ms. Lee does not hold any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Lee has entered into a service agreement with the Company for a term of three years, which is terminable by either party by giving the other one month's prior notice in writing. Ms. Lee is subject to retirement by rotation and re-election at the annual general meetings in accordance with the Articles. Under the said service agreement, Ms. Lee is entitled to a director's fee of HK\$240,000 per annum, which is 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.

SIU Kin Wai (“Mr. Siu”), aged 54

Mr. Siu was an independent non-executive Director of the Company. He was appointed as an executive director of Beijing Properties (Holdings) Limited (“**Beijing Properties**”), whose shares are listed on the main board of the Stock Exchange (stock code: 925), in July 2009 and the chief executive officer of Beijing Properties in July 2017. Following the reform of the internal management structure of Beijing Properties, Mr. Siu's title was changed from the chief executive officer to the general manager of Beijing Properties in February 2023 without substantial alteration in duties and responsibilities. Mr. Siu graduated from the City University of Hong Kong with a Bachelor's degree in Accountancy and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Mr. Siu has extensive experience in corporate management. Mr. Siu is a director of Brilliant Bright Holdings Limited, which is a controlling shareholder of Beijing Properties. Mr. Siu is the non-executive director of CAQ Holdings Limited, whose shares are listed on the Australian Securities Exchange (stock code: CAQ) since April 2015, an executive director of Beijing Health (Holdings) Limited (stock Code: 2389) since May 2017, a director of MillenMin Ventures Inc., a company listed on the Toronto Stock Exchange (TSXV stock code: MVM) since July 2017, an independent non-executive director of Orient Securities International Holdings Limited (stock Code: 8001), whose shares are listed on the GEM of the Stock Exchange since September 2017, respectively. Mr. Siu served as an independent non-executive

director of Agritrade Resources Limited (formerly listed on main board of the Stock Exchange (stock Code: 1131)) during the period from 24 August 2010 to 9 June 2021.

Save as being an independent non-executive Director, Mr. Siu does not hold any other position in the Company or any of its subsidiaries.

Save as disclosed above, Mr. Siu does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Siu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Siu does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Siu has entered into a service agreement with the Company for a term of three year, which is terminatable by either party by giving the other one month's prior notice in writing. Mr. Siu is subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Articles. Under the said service agreement, Mr. Siu is entitled to a director's fee of HK\$240,000 per annum, which is 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.

WONG Man Hung Patrick (“Mr. Patrick Wong”), aged 67

Mr. Patrick Wong was appointed as an independent non-executive Director of the Company. Mr. Patrick 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. Patrick Wong was also admitted as an associate of The Association of Cost and Executive Accountants in 1994. Mr. Patrick Wong has extensive experience in corporate management and has over 30 years of experience in providing financial advisory service for institutional clients and has involved in the financing activities for various infrastructure projects in Hong Kong and the PRC since the 1990s.

Save as being an independent non-executive Director, Mr. Patrick Wong does not hold any other position in the Company or any of its subsidiaries.

Mr. Patrick Wong does not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Patrick Wong does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Patrick Wong does not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Patrick Wong has entered into a service agreement with the Company for a term of three year, which is terminatable by either party by giving the other one month's prior notice in writing. Mr. Patrick Wong is subject to the retirement by rotation and re-election at the annual general meetings in accordance with the Articles. Under the said service agreement, Mr. Patrick Wong is entitled to a director's fee of HK\$240,000 per annum, which is 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.

NOMINATION POLICY AND PROCESS FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS

The Nomination Committee and the Board have followed the nomination policy adopted by the Company and the board diversity policy for the reappointment of Mr. Wong and Ms. Lee as executive Directors, Mr. Siu and Mr. Patrick Wong as independent non-executive Directors. In reviewing the structure of the Board, the Nomination Committee and the Board will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, professional and qualifications, skills, knowledge, length of service and industry and regional experience. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with maintaining a view to a sound balance of the Board's composition.

Mr. Wong

Mr. Wong was appointed as an executive Director with effect from 17 January 2023. Mr. Wong has extensive experience in business management. In considering the re-election of Mr. Wong, the Nomination Committee has considered the past performance of Mr. Wong, the independence confirmation pursuant to Rule 3.13 of the Listing Rules being furnished to the Company and the background, skills, knowledge and experience of Mr. Wong having regard to the board diversity policy adopted by the Board. The Nomination Committee considered that the appointment of Mr. Wong can contribute to the diversity of the Board having regard to his background, skills, knowledge and experience in the area of business management.

Ms. Lee

Ms. Lee was appointed as an executive Director with effect from 17 January 2023. Ms. Lee has extensive experience in accounting, finance and auditing. In considering the re-election of Ms. Lee, the Nomination Committee has considered the past performance of Ms. Lee, the independence confirmation pursuant to Rule 3.13 of the Listing Rules being furnished to the Company and the background, skills, knowledge and experience of Ms. Lee having regard to the board diversity policy adopted by the Board. The Nomination Committee considered that the appointment of Ms. Lee can contribute to the diversity of the Board having regard to her background, skills, knowledge and experience in the area of accounting, finance and auditing.

Mr. Siu

Mr. Siu was appointed as an independent non-executive Director with effect from 22 March 2023. Mr. Siu has extensive experience in accounting, finance and corporate management. In considering the re-election of Mr. Siu, the Nomination Committee has considered the past performance of Mr. Siu, the independence confirmation pursuant to Rule 3.13 of the Listing Rules being furnished to the Company and the background, skills, knowledge and experience of Mr. Siu having regard to the board diversity policy adopted by the Board. The Nomination Committee considered that the appointment of Mr. Siu can contribute to the diversity of the Board having regard to the background, skills, knowledge and experience in the area of accounting, finance and corporate management.

Mr. Patrick Wong

Mr. Patrick Wong was appointed as an independent non-executive Director with effect from 1 April 2021. Mr. Patrick 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. In considering the re-election of Mr. Patrick Wong, the Nomination Committee has considered the past performance of Mr. Patrick Wong, the independence confirmation pursuant to Rule 3.13 of the Listing Rules being furnished to the Company and the background, skills, knowledge and experience of Mr. Patrick Wong having regard to the board diversity policy adopted by the Board. The Nomination Committee considered that the appointment of Mr. Patrick Wong can contribute to the diversity of the Board having regard to the background, skills, knowledge and experience in the area of corporate management.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
ELECTED OR RE-ELECTED AT THE ANNUAL GENERAL MEETING**

DIRECTORS' EMOLUMENTS

The amounts of emoluments received in 2022 by the Directors are set out in the table below:

Name	Fees <i>HK\$'000</i>	Salaries and contribution allowances <i>HK\$'000</i>	Defined schemes <i>HK\$'000</i>	Share options <i>HK\$'000</i>	Total <i>HK\$'000</i>
Mr. Pan Jibiao <i>(Note 1)</i>	–	628	17	–	645
Ms. Shao Yanxia <i>(Note 2)</i>	–	1,354	18	–	1,372
Mr. Lai Kin Keung	240	–	–	–	240
Mr. Yeung Chi Wai <i>(Note 3)</i>	240	–	–	–	240
Mr. Wong Man Hung, Patrick	240	–	–	–	240
	<u>720</u>	<u>1,982</u>	<u>35</u>	<u>–</u>	<u>2,737</u>

Notes:

1. Resigned as an executive Director, chairman and the chief executive officer with effect from 14 November 2022.
2. Resigned as an executive Director with effect from 17 January 2023.
3. Resigned as an independent non-executive Director with effect from 22 March 2023.

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, is receiving a director's emolument of HK\$1,354,000 per year. Each of Mr. Lai Kin Keung, Mr. Yeung Chi Wai and Mr. Wong Man Hung, Patrick as the INED is entitled to a director's emolument of HK\$240,000, HK\$240,000 and HK\$240,000 per year, respectively.

The emoluments to be received in 2023 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.

As at the Latest Practicable Date, save as disclosed above, (i) each of the retiring Directors has not held any other major appointments and professional qualifications or any directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) each of the retiring Directors did not hold any other positions with the Company or other members of the Group; (iii) each of the retiring Directors did not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; (iv) each of the retiring Directors did not have any interest and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; and (v) there was no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that needed to be brought to the attention of the Shareholders in relation to the re-election of each of the retiring Directors.

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 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 15 June 2023 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (“**Directors**”) and auditor of the Company for the year ended 31 December 2022.
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. (A) To re-elect Mr. Wong Man Keung as an executive Director;
(B) To re-elect Ms. Lee Nga Ching as an executive Director;
(C) To re-elect Mr. Siu Kin Wai as an independent non-executive Director;
(D) To re-elect Mr. Wong Man Hung, Patrick as an independent non-executive Director; and
(E) To authorise the Board to fix the directors’ remuneration.

To consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. (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;

NOTICE OF ANNUAL GENERAL MEETING

- (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;
- (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;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) 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.

NOTICE OF ANNUAL GENERAL MEETING

“*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 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 shares, 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 shares 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;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; 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.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional upon the passing of resolutions 4(A) and 4(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 4(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 4(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.”

By Order of the Board
Golden Century International Holdings Group Limited
Wong Man Keung
Executive Director

Hong Kong, 27 April 2023

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 17/F, Far East Finance Centre, 16 Harbour Road, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
3. With reference to resolutions 4(A) to 4(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 4(B) is set out in the Appendix I to the circular of the Company to the shareholders of the Company dated 27 April 2023 (the “**Circular**”).
4. With reference to resolution 3 set out in this notice, Mr. Wong Man Keung, Ms. Lee Nga Ching, Mr. Siu Kin Wai and Mr. Wong Man Hung, Patrick are due to retire at the Meeting and, being eligible, for re-election or election pursuant to articles 104, 105 and 110 of the Articles of Association. Details of the Directors subject to re-election are set out in Appendix II to 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.

As at the date of this notice, the executive Directors are Mr. Wong Man Keung and Ms. Lee Nga Ching and the independent non-executive Directors of the Company are Mr. Lai Kin Keung, Mr. Siu Kin Wai and Mr. Wong Man Hung, Patrick.