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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 Futian Holdings Limited (the “**Company**”), you should at once hand this circular and 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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# FUTIAN HOLDINGS LIMITED 福田股份有限公司

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

**(Stock Code: 8196)**

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

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A notice convening the annual general meeting of the Company to be held at 6/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 23 May 2025 at 10:30 a.m. (the “**AGM**”) is set out on pages 18 to 22 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM (i.e. Wednesday, 21 May 2025 at 10:30 a.m.) 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 should you so wish.

This circular, for which the directors of the Company (“**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) 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 in this circular misleading.

*This circular will remain on the Company’s website at [www.greatwater.com.cn](http://www.greatwater.com.cn) and the “Latest Company Announcement” page on the website of the Stock Exchange at [www.hkexnews.com](http://www.hkexnews.com) for at least seven days from the day of its posting.*

30 April 2025

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 6/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 23 May 2025 at 10:30 a.m., notice of which is set out on pages 18 to 22 of this circular
“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“Buy-back Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 5 in the notice of the AGM attached to this circular to be granted to the Directors to exercise the power of the Company to buy-back Shares not exceeding 10% of the total number of issued Shares of the Company as at the date of the passing of the said ordinary resolution
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Futian Holdings Limited (福田股份有限公司), a company incorporated in the Cayman Islands on 25 March 2015 as an exempted company with limited liability, the shares of which are listed on GEM (GEM stock code: 8196)
“Director(s)”	the director(s) of the Company
“Extension Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 6 in the notice of the AGM attached to this circular to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number of Shares representing such number of Shares actually repurchased by the Company under the Buy-Back Mandate
“GEM”	the GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed under ordinary resolution numbered 4 in the notice of the AGM which is attached to this circular to be granted to the Directors to exercise the power of the Company to allot and issue securities of the Company up to an aggregate nominal value not exceeding 20% of the total number of issued Shares as at the date of the passing of the said ordinary resolution
“Latest Practicable Date”	23 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	9 December 2015, being the date on which the Shares were listed on the GEM
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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# FUTIAN HOLDINGS LIMITED

## 福田股份有限公司

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

**(Stock Code: 8196)**

*Executive Directors:*

Mr. Xie Yang

*(Chairman and Chief Executive Officer)*

Mr. He Xuanxi

Ms. Liu Chujun

Ms. Sun Zhaoyang

Ms. Feng Li

*Independent Non-executive Directors:*

Ms. Bai Shuang

Mr. Ha Chengyong

Mr. Yam Yuet Hang

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Unit 01-06, Level 27

Wing On Centre

111 Connaught Road Central

Sheung Wan

Hong Kong

*Headquarters and principal place of  
business in the PRC:*

No. 18 Keyan Road

Science City

High-tech Industrial Development Zone

Guangzhou, PRC

30 April 2025

*To the Shareholders*

Dear Sir or Madam,

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

#### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to seek your approval for the ordinary resolutions in respect of, amongst others, (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) the re-election of the Directors; and (iii) the notice of the AGM. The resolutions will be proposed at the forthcoming AGM to be held on Friday, 23 May 2025 and are set out in the notice of AGM as set out on pages 18 to 22 of this circular.

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## LETTER FROM THE BOARD

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### GRANT OF GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the annual general meeting of the Company held on 10 May 2024, ordinary resolutions were passed by the Shareholders granting general unconditional mandates to the Directors (i) to allot and issue Shares not exceeding 20% of the total number of issued Shares as at the date when the resolution was passed; (ii) to buy-back Shares not exceeding 10% of the number of issued Shares of the Company as at the date when the resolution was passed; and (iii) to extend the general mandate of (i) above to include the number of issued Shares of the Company bought back pursuant to the general mandate of (ii) above in accordance with the GEM Listing Rules. These general mandates, which have not been exercised since the date they were granted, will expire at the conclusion of the forthcoming AGM.

At the forthcoming AGM, ordinary resolutions will be proposed to seek the Shareholders' approval for granting the Issue Mandate, the Buy-back Mandate and the Extension Mandate. Details of the aforesaid ordinary resolutions are set out in ordinary resolutions numbered 4 to 6 in the notice of the AGM.

The Issue Mandate, if approved at the AGM, will grant to the Directors the power to allot and issue Shares up to an aggregate number not exceeding 20% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on 31,937,400 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be allotted and issued under the Issue Mandate will be up to 6,387,480 Shares.

The Buy-back Mandate, if approved at the AGM, will grant to the Directors the power to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of the passing of the said ordinary resolution. Based on the 31,937,400 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to 3,193,740 Shares.

Further, subject to the passing of the aforesaid ordinary resolutions in relation to the Issue Mandate and the Buy-back Mandate, an ordinary resolution will be proposed for the Extension Mandate to extend the number of Shares to be allotted and issued under the Issue Mandate by an addition thereto of the aggregate number of Shares bought back by the Company under the Buy-back Mandate, provided that such additional amount shall not exceed 10% of the number of issued Shares as at the date of passing the said resolution.

The Issue Mandate (including the Extension Mandate) and the Buy-back Mandate, if approved at the AGM, will continue in force until the conclusion of the next annual general meeting of the Company or 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 laws to be held or until the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

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## LETTER FROM THE BOARD

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An explanatory statement required by the GEM Listing Rules to be provided to the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution for the granting of the Buy-back Mandate is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

Pursuant to Article 83(3) of the Articles of Association, any Director appointed to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election. As such, Ms. Sun Zhaoyang, Ms. Feng Li and Mr. Yam Yuet Hang, who were appointed on 15 May 2024, 2 July 2024 and 5 March 2025, respectively, shall retire at the AGM, and being eligible for re-election, will offer themselves for re-election at the AGM.

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), 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, the executive Director, Mr. Xie Yang, shall retire at the AGM, and being eligible for re-election, will offer themselves for re-election at the AGM. Accordingly, ordinary resolutions will be proposed to re-elect Mr. Xie Yang, Ms. Sun Zhaoyang and Ms. Feng Li as executive Directors, and Mr. Yam Yuet Hang as independent non-executive Director in accordance with the Articles of Association at the AGM.

To enable Shareholders to make an informed decision on the re-election of these retiring Directors, the biographical details of such Directors proposed to be re-elected, as required under Chapter 17 of the GEM Listing Rules, are set out in Appendix II to this circular.

### PROCEDURE FOR NOMINATION OF DIRECTORS

The Board has delegated the power to the nomination committee (the “**Nomination Committee**”) of the Company to make recommendations to the Board on the appointment and re-appointment of Directors.

The Board has in its composition a balance of skills, expertise, qualifications, experience and diversity of perspectives necessary for independent decision making and fulfilling its business needs. The Board will consider a number of aspects when selecting candidates, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service.

All Board appointments will ultimately be based on merit and the contribution that the selected candidates will bring to the Board, having due regard for the benefits of diversity to the Board.

The summary of the nomination policy and criteria adopted by the Nomination Committee to select and recommend candidates for directorships shall be disclosed in the corporate governance report of the Company on an annual basis.



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## LETTER FROM THE BOARD

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### RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has assessed the independence of the independent non-executive Director, Mr. Yam Yuet Hang, based on reviewing his annual written confirmation of independence to the Company. The Nomination Committee has also considered his extensive experience, his profile and other experience and factors as set out in his biography in Appendix II to this circular. The Nomination Committee is satisfied that he has the required character, integrity and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board believes that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

### AGM

The Company will convene the AGM at 6/F, No. 18 Keyan Road, Science City, Hightech Industrial Development Zone, Guangzhou, PRC on Friday, 23 May 2025 at 10:30 a.m. for the purpose of considering and if thought fit, approving the resolutions proposed in the notice of the AGM as set out on pages 18 to 22 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you intend to be present and vote at the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. Wednesday, 21 May 2025 at 10:30 a.m.) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the authority of your proxy shall be deemed to be revoked.

Subject to prior registration and completion of identity verification, Shareholders may view, speak at and listen to the AGM through a live webcast (the “**Webcast**”) which can be accessed using computers, mobile phones or any browser-enabled electronic or communication devices. Any Shareholder who wishes to access the AGM by Webcast must send his/her full name, phone number and registered address to this email address: **is-enquiries@vistra.com** not later than 48 hours (i.e. Wednesday, 21 May 2025 at 10:30 a.m.) before the appointed time and date of the AGM or any adjournment thereof. Shareholders may be required to produce identification documents to show identity and enable the Company to check against its Shareholders' records.

Shareholders having completed registration and identity verification will be provided the web link and/or password to access the Webcast at the start of the AGM until conclusion. Shareholders who are given the web link and/or password of the Webcast should not share such information with anyone else. Shareholders having completed registration and identity verification can submit questions to the Board in advance of the AGM via this email address: **is-enquiries@vistra.com**. Shareholders having completed registration and identity verification can also submit questions during the AGM through the message board of the Webcast. Subject to the discretion of the Chairman of the AGM as to the proper conduct of the meetings, questions relevant to the business of the AGM will be addressed by the Chairman of the AGM during the AGM.

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## LETTER FROM THE BOARD

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No remote voting system will be provided at the Webcast. For the avoidance of doubt, presence at the Webcast is not counted as quorum or attendance of the AGM, and will not revoke any proxy instrument previously delivered to the Company by the same Shareholder.

If any Shareholder has any question on the arrangements of the AGM, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: [is-enquiries@vistra.com](mailto:is-enquiries@vistra.com)

Telephone: (852) 2980-1333 from 9:00 a.m. to 5:00 p.m.  
(Monday to Friday, excluding Hong Kong public holidays).

### GEM LISTING RULES REQUIREMENT

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the conclusion of the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

By order of the Board  
**Futian Holdings Limited**  
福田股份有限公司  
**XIE Yang**  
*Chairman*

*This is an explanatory statement given to the Shareholders relating to the resolution to be proposed at the AGM authorising the Buy-back Mandate.*

*This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing rules, which is set out as follows:*

## **1.      EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 31,937,400. Subject to the passing of the ordinary resolution in relation to the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the maximum number of Shares which can be bought back under the Buy-back Mandate will be up to a maximum of 3,193,740 Shares (representing 10% of the total number of issued Shares of the Company as at the date of the passing of the said ordinary resolution) during the period from the date of the passing of the ordinary resolution up to (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 laws to be held; or (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

## **2.      REASONS FOR THE SHARE BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders. Such share buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

## **3.      FUNDING OF THE SHARE BUY-BACK**

In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company is empowered by its Articles of Association to buy back its Shares. Under Cayman Islands law, the capital portion payable on a buy-back by the Company may be paid out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the buyback or, subject to the Companies Law, out of capital and, in the case of any premium payable on a buy-back, such premium may be paid out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Law, out of capital.

#### **4.        GENERAL**

There might be a material 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 2024) in the event that the Buy-back Mandate is exercised in full at the current prevailing market value. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5.        UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the GEM Listing Rules), have any present intention, if the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, the Company has not been notified by any core connected persons (as defined in the GEM Listing Rules) that they have a present intention to sell 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 Buy-back Mandate is approved by the Shareholders.

#### **6.        EFFECT OF THE TAKEOVERS CODE**

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

The Directors currently have no intention to exercise the Buy-back Mandate to such an extent that would give rise to such obligation, or to exercise the Buyback Mandate to an extent as may result in a public shareholding of less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock Exchange. The Directors are not aware of any other consequences which would arise under the Takeovers Code as a consequence of any share buy-back pursuant to the Buy-back Mandate.

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

During the previous six months preceding the Latest Practicable Date, the Company had not bought back any Shares (whether on GEM or otherwise).

**8.      SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on GEM during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest HK\$	Lowest HK\$
<b>2024</b>		
April	4.00	3.25
May	3.70	2.44
June	2.80	2.30
July	1.88	0.56
August	0.58	0.40
September	0.56	0.37
October	1.06	0.44
November	0.97	0.67
December	1.00	0.82
<b>2025</b>		
January	1.00	0.86
February	0.96	0.75
March	0.77	0.55
April (up to the Latest Practicable Date)	0.55	0.315

*The biographical details of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the AGM are set out below:*

### EXECUTIVE DIRECTOR

Mr. XIE Yang (謝楊先生), aged 61, was appointed as an executive Director, chairman of the Company and chief executive officer of the Company in May 2015. Mr. Xie is one of the controlling Shareholders. Mr. Xie is also a director of each of Guangzhou Hongrun Environmental Protection Technology Co., Ltd. (廣州宏潤環保技術有限公司) (“**Hongrun EP**”), Guangzhou Lintao Environmental Protection Technology Co., Ltd. (廣州霖濤環保技術有限公司) (“**Lintao EP**”), Guangzhou Great Water Environmental Protection Co., Ltd. (廣州中科建禹環保有限公司) (“**Guangzhou Great Water**”), Great Water EP Investment (China) Limited (“**Great Water Hong Kong**”), Sino Tactics Limited (“**Sino Tactics**”) and Manford Incorporation Limited (“**Manford**”), all being wholly-owned subsidiaries of the Company. He has over 13 years of experience in wastewater and water treatment engineering service industry in the PRC. Mr. Xie is primarily responsible for the overall management, strategic planning and business development of the Group. He is also the legal representative and general manager of Guangzhou Great Water. Mr. Xie is one of the founding shareholders of Guangzhou Great Water in August 2001. Prior to the establishment of Guangzhou Great Water, Mr. Xie was a shareholder and a director of Guangzhou Sunshine Gas Development Co. Ltd. (廣州陽光燃氣發展有限公司), a company principally engaged in the design, implementation and management of natural gas facilities and pipes from 1996 to 2001, where he was responsible for its overall management, strategic planning and business development. Mr. Xie graduated from the Hunan Normal University (湖南師範大學), the PRC in July 1981. He further completed his education in political sciences at 中國共產主義青年團中央團校 (Central School of China Communist Youth League (currently known as China Youth University of Political Studies (中國青年政治學院)) in January 1988. In November 2003, Mr. Xie was appointed as a visiting professor at Hunan Technology College (湖南科技學院). He is also a senior engineer in the field of environmental engineering recognised by Chinese Academy of Sciences (中國科學院) in November 2004.

Mr. Xie was a director of the following companies established in the PRC prior to their respective dissolutions:

Name of company	Nature of business prior to dissolution	Means of dissolution	Reason for dissolution
廣州陽光燃氣發展有限公司 (Guangzhou Sunshine Gas Development Co., Ltd.)	Design, implementation and management of natural gas facilities and pipes	Dissolution under PRC law	Cessation of business
深圳市安利基實業有限公司 (Shenzhen Anliji Industrial Co., Ltd.)	Trading	Dissolution under PRC law	Cessation of business

Mr. Xie confirmed that there is no wrongful act on his part leading to the dissolutions of these companies and he is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolutions, and that his involvement in the above companies was part and parcel of his services as a director of these companies and that no misconduct or misfeasance had been involved in the dissolutions of these companies.

In December 1989, Mr. Xie was charged with the offence of disrupting public order (the “**Offence**”) and was convicted and sentenced to two years’ imprisonment. The background leading to Mr. Xie’s conviction of the Offence is as follows:

- In November 1988, it was announced that the then vice-mayor (the “**Official**”) of Yueyang City, Hunan Province, the PRC, was suspended from his position as a vicemayor of Yueyang City. Mr. Xie was among the citizens of Yueyang City who were disappointed with the suspension of the Official and claimed the decision to suspend the Official to be an unjust one, called for a fair and impartial judgment for the Official.
- According to the judgment rendered by the South District People’s Court of Yueyang City dated 12 December 1989 (the “**Judgment**”), in March 1989, Mr. Xie and two other persons organised a rally to report on the Official’s case, displayed posters and participated in mass demonstrations. In May 1989, Mr. Xie attended another mass meeting where he delivered a speech and incited others to join mass demonstrations. As referred to in the Judgment, a fund raising was initiated by Mr. Xie and other protestors voluntarily without any directions or requests from the Official and such activity had raised an amount of approximately RMB1,000 for financing the protestors to go to Beijing to press their demands for a fair and impartial judgment for the Official. Such fund was later confiscated. In July 1989, the Official was deposed as a vice mayor of Yueyang City as a result of his violation of the fundamental organisation principle of the Chinese Communist Party.
- Mr. Xie later surrendered to the police voluntarily and was charged with the Offence. Mr. Xie was convicted and sentenced to two years’ imprisonment in December 1989. Mr. Xie completed the two-year custodial sentence in June 1991.

Mr. Xie confirmed that he did not have any personal or business relationship with, nor did Mr. Xie have any arrangement, financial, business or otherwise with, the Official at all material times.

Mr. Xie has entered into a service contract with the Company on 9 December 2015 for an initial term of three years commenced from the Listing Date, and is renewable for a further term of three years until terminated by not less than three months’ notice in writing served by either party on the other. Mr. Xie is entitled to receive a salary of RMB279,000 per annum subject to annual review with such increment (if any) and, subject to the absolute discretion of the Board, a discretionary bonus as may be recommended by the remuneration committee of the Board and approved by the Board with reference to his duties and contributions. His emoluments in the Group for the year ended 31 December 2024 were approximately RMB755,000 (including salaries and other benefits). As at the Latest Practicable Date, Mr. Xie does not have other interest in Shares within the meaning of Part XV of the SFO.



Save as disclosed above, Mr. Xie does not have any other relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders. Other than disclosed above, Mr. Xie has not held any other directorships in listed public companies in the last three years and there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to 17.50(2)(x) of the GEM Listing Rules, or other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

**Ms. SUN Zhaoyang (孫朝陽女士)**

Ms. SUN Zhaoyang (孫朝陽女士) (“**Ms. Sun**”), aged 36, has been appointed as an executive Director of the Company on 15 May 2024. Ms. Sun obtained a Bachelor of Business Administration degree and a Master of Business Administration degree from UNIVERSIDAD PANAMERICANA in Mexico by way of distance learning in 2019 and 2020 respectively. Ms. Sun has over 14 years of experience in the field of network communication in the PRC. Since August 2009, Ms. Sun has been a deputy managing director of Xinjiang Guangxinxing Network Communication Equipment Co., Ltd.\* (新疆廣信興網路通訊設備有限公司) and since July 2020, she has been the supervisor of and a shareholder holding 75% equity interest in such company. Since October 2015, she has been employed as a deputy general manager of Guangzhou Nulun Communication Equipment Technology Co., Ltd.\* (廣州紐倫通信設備科技有限公司). Ms. Sun had been mainly responsible for technology related works and market development in the above two companies.

Ms. Sun has entered into a service agreement with the Company on 15 May 2024 for an initial term of two years which is renewable automatically for successive terms of one year each and terminable by 3 months’ notice. In accordance with the Articles of Association, Ms. Sun is subject to retirement at the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. Ms. Sun shall also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election pursuant to the articles of association of the Company. Ms. Sun is entitled to a director’s fee of HK\$30,000 per month subject to annual review with such increment (if any) and, subject to the absolute discretion of the Board, a discretionary bonus as may be recommended by the remuneration committee of the Board and approved by the Board with reference to her duties and contributions. Ms. Sun received emoluments of approximately HK\$243,000 in the Group for the year ended 31 December 2024.

Save as disclosed above and as at the Latest Practicable Date, to the best knowledge and information of the Directors having made reasonable enquiries, Ms. Sun (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; (ii) does not hold any other position with the Company and other members of the Group; (iii) does not possess any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed herein and as at the Latest Practicable Date, there is no other information which is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Sun that needs to be brought to the attention of the Shareholders.

**Ms. Feng Li (馮莉女士)**

Ms. Feng Li (馮莉女士) (“**Ms. Feng**”), aged 51, was appointed as an executive Director of the Company on 2 July 2024. Ms. Feng obtained the qualification certificate of geological survey engineer in March 2013. She obtained a bachelor’s degree in Business Administration and a master’s degree in Business Administration from Universidad Empresario de Costa Rica in 2012 and 2018, respectively, by way of distance learning. Ms. FENG has over 14 years of experience in engineering investigation in the PRC. Ms. Feng has been working as an engineering project manager in Panjin Zicheng Construction and Installation Engineering Company Limited\* (盤錦梓誠建築安裝工程有限公司) since December 2019. She worked as a geological survey engineer from April 2013 to November 2019 in Panjin Hailu Geotechnical Engineering Co., Ltd.

Ms. Feng has entered into a service contract with the Company on 2 July 2024 for a term of three years commencing from 2 July 2024 which is renewable automatically for successive terms of one year each and terminable by 3 months’ notice. In accordance with the Articles of Association, Ms. Feng is subject to retirement at the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. Ms. Feng shall also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election pursuant to the articles of association of the Company. Ms. Feng is entitled to receive a salary of HK\$40,000 per month subject to annual review with such increment (if any) and, subject to the absolute discretion of the Board, a discretionary bonus as may be recommended by the remuneration committee of the Board and approved by the Board with reference to his duties and contributions. Her emoluments in the Group for the year ended 31 December 2024 were approximately HK\$243,000 (including salaries and other benefits).

Save as disclosed above and as at the Latest Practicable Date, to the best knowledge and information of the Directors having made reasonable enquiries, Ms. Feng (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; (ii) does not hold any other position with the Company and other members of the Group; (iii) does not possess any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, there is no other information which is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Ms. Feng that needs to be brought to the attention of the Shareholders.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. YAM Yuet Hang (任悦恒先生)**

Mr. Yam Yuet Hang (任悦恒先生) (“**Mr. Yam**”), aged 37, has been appointed as an independent non-executive Director of the Company with effect from 5 March 2025. Mr. Yam has over 10 years of accounting, audit and finance experience. Mr. Yam obtained his master degree of science in data science and business statistic from The Chinese University of Hong Kong in November 2017 and bachelor degree of commerce in accounting from Macquarie University in April 2012. He has been Certified Practising Accountant (CPA Australia) since August 2015.

Mr. Yam has been serving as the independent non-executive director of Litan Pictures Holdings Limited (stock code: 9958) since November 2024 and Fullwealth International Group Holdings Limited (stock code: 1034) since January 2024. Both companies are listed on the main board of the Stock Exchange.

Mr. Yam worked as an auditor junior in Akin CPA Limited for the period from May 2012 to May 2013; a global trust accounting in HSBC Trustee (Hong Kong) Limited for the period from August 2013 to July 2014; a senior financial analysis officer in Corporate Credit Information of Corporate Credit Management Center of Bank of China (Hong Kong) Limited for the period from August 2014 to August 2015; a contract teacher in Bethel High School for the period from September 2015 to August 2017; a financial manager in VMI Securities Limited for the period from August 2017 to December 2020; and a senior vice-president in Venture Markit (Hong Kong) Limited for the period from January 2021 to October 2023; a senior finance manager in Crosstec Business Management Limited for the period from November 2023 to November 2024. He is current the managing director of Huiyou Business Services Limited.

Mr. Yam has entered into a service contract with the Company on 5 March 2025 for an initial term of three years and shall be renewed and extended automatically for successive terms of one year each and terminable by three months’ written notice. In accordance with the Articles of Association, Mr. Tse is subject to retirement at the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. Mr. Yam shall also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election pursuant to the articles of association of the Company. Mr. Yam is entitled to receive a salary of HK\$80,000 per annum. Mr. Yam received no emoluments in the Group for the year ended 31 December 2024.

Save as disclosed above and as at the Latest Practicable Date, to the best knowledge and information of the Directors having made reasonable enquiries, Mr. Yam (i) does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the Latest Practicable Date; (ii) does not hold any other position with the Company and other members of the Group; (iii) does not possess any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interest in the shares of the Company which is required to be disclosed under Part XV of the SFO.

Save as disclosed herein and as at the Latest Practicable Date, there is no other information which is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the re-election of Mr. Yam that needs to be brought to the attention of the Shareholders.

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## NOTICE OF THE AGM

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# FUTIAN HOLDINGS LIMITED 福田股份有限公司

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

**(Stock Code: 8196)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Futian Holdings Limited (the “**Company**”) will be held at 6/F, No. 18 Keyan Road, Science City, High-tech Industrial Development Zone, Guangzhou, PRC on Friday, 23 May 2025 at 10:30 a.m. (the “**AGM**”) for the following purposes:

#### ORDINARY BUSINESS

To consider and, if thought fit, pass the following resolutions (with or without modifications) as ordinary resolutions of the Company:

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2024.
2.
  - (a) To re-elect Mr. Xie Yang as an executive Director.
  - (b) To re-elect Ms. Sun Zhaoyang as an executive Director.
  - (c) To re-elect Ms. Feng Li as an executive Director.
  - (d) To re-elect Mr. Yam Yuet Hang as an independent non-executive Director.
  - (e) To authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration.
3. To re-appoint Beijing Xinghua Caplegend CPA Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

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## NOTICE OF THE AGM

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### SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by 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 share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval of paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution; and
- (d) for the purpose 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 Company’s next annual general meeting is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and

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## NOTICE OF THE AGM

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- (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.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of 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 applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

- 5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company authorised to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution; and
- (c) for the purpose 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 any applicable law of the Cayman Islands to be held; and

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## NOTICE OF THE AGM

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- (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.”

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto the aggregate number of shares of the Company bought back by the Company pursuant to the mandate referred to in resolution numbered 5 above, provided that such number of shares shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution.”

By order of the Board  
**Futian Holdings Limited**  
福田股份有限公司  
**XIE Yang**  
Chairman

Hong Kong, 30 April 2025

*As at the date of this notice, the executive Directors are Mr. XIE Yang, Mr. HE Xuanxi, Ms. LIU Chujun, Ms. SUN Zhaoyang and Ms. FENG Li; and the independent non-executive Directors are Ms. BAI Shuang, Mr. HA Chengyong and Mr. YAM Yuet Hang.*

*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such holders be present at the AGM, whether personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereto.
3. A form of proxy use at the AGM is enclosed herewith.
4. In order to be valid, the form of proxy must be deposited by hand or by post at Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority, if any, under which it is signed or a notarial certified copy of such power or attorney, not less than 48 hours before the time appointed for holding the AGM (i.e. Wednesday, 21 May 2025 at 10:30 am) or the adjourned meeting (as the case may be).
5. Shareholders or their proxies shall produce their identity documents when attending the AGM.
6. Shareholders or proxies attending the AGM should state clearly, in respect of each resolution requiring a vote, whether they are voting for or against the resolution. Abstention votes will not be regarded by the Company as having voting rights for the purpose of vote counts.



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## NOTICE OF THE AGM

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7. The register of members of the Company will not be closed for the purpose of ascertaining the right of shareholders of the Company to attend and vote at the forthcoming AGM to be held on Friday, 23 May 2025. However, in order to qualify for attending and voting at the forthcoming AGM, all transfers documents accompanied by the relevant share certificates must be deposited with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 16 May 2025.

*This notice, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 notice 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 in this notice misleading.*

*This notice will remain on the Company's website at [www.greatwater.com.cn](http://www.greatwater.com.cn) and the "Latest Company Announcement" page on the website of the Stock Exchange at [www.hkexnews.com](http://www.hkexnews.com) for at least seven days from the day of its posting.*