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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** all your shares in Xiezhong International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**Xiezhong International Holdings Limited**

**協眾國際控股有限公司**

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

**(Stock Code: 3663)**

**PROPOSALS FOR**

- (1) RE-ELECTION OF RETIRING DIRECTORS,  
(2) GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO REPURCHASE SHARES,  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the annual general meeting of Xiezhong International Holdings Limited (the “**Company**”) to be held at 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 25 May 2018 at 9:30 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the said meeting is enclosed herewith and also published on the website of the Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion of the proxy form and its return will not preclude you from attending and voting at the annual general meeting or any adjournment thereof if you so wish.

Hong Kong, 23 April 2018

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## DEFINITIONS

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*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 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 25 May 2018 at 9:30 a.m.
“AGM Notice”	the notice convening the AGM
“Articles of Association”	the articles of association of the Company as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (2013 Revision) of the Cayman Islands as consolidated and revised from time to time
“China” or “PRC”	the People’s Republic of China (for the purpose of this circular, excludes Hong Kong, the Macau Special Administration Region and Taiwan)
“Companies Ordinance”	the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)
“Company”	Xiezhong International Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 3663)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	18 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, modified or otherwise supplemented from time to time
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 6 June 2012
“Repurchase Mandate”	a general and unconditional mandate to the Directors at the AGM to exercise the powers of the Company to repurchase Shares during the period as set out in the Repurchase Resolution up to a maximum of 10% of the aggregate number of issued share capital of the Company at the date of the Repurchase Resolution
“Repurchase Resolution”	the ordinary resolution to be passed as referred to in resolution no. 4 of the notice of the AGM
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HKD0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings of their own securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunrise International”	Sunrise International Investment Management Inc., a company incorporated in the BVI on 14 August 2009, which is an investment holding company wholly owned by Mr. Chen Hao, who in turn owns 29.78% equity interest in the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent



**Xiezhong International Holdings Limited**

**協眾國際控股有限公司**

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

**(Stock Code: 3663)**

*Executive Directors:*

Mr. CHEN Cunyou (*Chairman*)  
Mr. GE Hongbing  
Ms. CHEN Xiaoting

*Non-Executive Directors:*

Mr. HUANG Yugang  
Ms. KWOK Chak Sheung

*Independent Non-Executive Directors:*

Mr. LAU Ying Kit  
Mr. CHEUNG Man Sang  
Mr. ZHANG Shulin  
Mr. LIN Lei

*Registered Office:*

c/o Maples Corporate Services Limited  
PO Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

*Principal Place of Business in Hong Kong:*

Room 601, New Landwide  
Commercial Building  
73 Kimberley Road  
Kowloon, Hong Kong

*Headquarters in the PRC:*

389 Kening Road Science Park  
Jiangning District, Nanjing  
Jiangsu Province, PRC

Hong Kong, 23 April 2018

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR  
(1) RE-ELECTION OF RETIRING DIRECTORS,  
(2) GRANTING OF GENERAL MANDATES TO  
ISSUE SHARES AND TO REPURCHASE SHARES,  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of (i) the re-election of retiring Directors; (ii) the grant of Issue Mandate and the Repurchase Mandate; (iii) the AGM Notice.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. CHEN Cunyou, Mr. GE Hongbing and Ms. CHEN Xiaoting; the non-executive Directors are Mr. HUANG Yugang and Ms. KWOK Chak Sheung; and the independent non-executive Directors are Mr. LAU Ying Kit, Mr. CHEUNG Man Sang, Mr. ZHANG Shulin and Mr. LIN Lei.

Pursuant to the Article 16.18 of the Articles of Association, 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 not less than, one-third) shall retire from office by rotation at every annual general meeting provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Further, pursuant to Article 16.2 of the Articles of Association, Directors appointed by the Board as an addition to the Board shall hold office until the next annual general meeting and shall be eligible for re-election thereat.

Accordingly, the following Directors shall retire from office by rotation at the conclusion of the AGM, and being eligible, offer themselves for re-election thereat.

	<b>Name</b>	<b>Position</b>	<b>Date of Appointment</b>
(a)	Mr. Chen Cunyou	Executive Director	30 September 2011
(b)	Mr. Lau Ying Kit	Independent non-executive Director	16 May 2012
(c)	Mr. Lin Lei	Independent non-executive Director	25 August 2014

Further, the following Director shall retire from office at the conclusion of the AGM and being eligible, offer herself for re-election thereat.

(d)	Ms. Chen Xiaoting	Executive Director	1 March 2018
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As a good corporate governance practice, Mr. Chen Cunyou, Mr. Lau Ying Kit, Mr. Lin Lei and Ms. Chen Xiaoting each abstained from voting on the respective propositions of their recommendations for re-election by Shareholders.

Details of Mr. Chen Cunyou, Mr. Lau Ying Kit, Mr. Lin Lei and Ms. Chen Xiaoting are set out in Appendix II to this circular.

### 3. GRANTING OF ISSUE MANDATE

On 28 June 2017, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the resolution in relation to the Issue Mandate at the AGM.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Subject to passing of the resolution approving the Issue Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Issue Mandate to issue a maximum of 160,000,000 Shares representing not more than 20% of the issued share capital of the Company as at the Latest Practicable Date.

Details of the Issue Mandate and the extension of the Issue Mandate are set out in ordinary resolutions as referred to in resolutions No. 5 and No. 6 respectively of the AGM notice. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate, other than Shares which may be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

#### **4. GRANTING OF REPURCHASE MANDATE**

On 28 June 2017, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval of the Repurchase Resolution at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 800,000,000 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date and the date of passing the Repurchase Resolution, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of passing the Repurchase Resolution will be 80,000,000 Shares representing not more than 10% of the issued capital of the Company as at the Latest Practicable Date.

An explanatory statement as required under the Share Repurchase Rules to provide the requisite information in connection with the Repurchase Mandate, is set out in Appendix I to this circular.

#### **5. APPOINTMENT OF AUDITORS**

The Board has resolved, with the endorsement of the audit committee of the Company, to recommend the re-appointment of KPMG as the auditor of the Company and such proposed appointment is subject to the approval of the Shareholders at the AGM.

#### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

Set out on pages 15 to 19 of this circular is the AGM Notice.

At the AGM, ordinary resolutions will be proposed to the Shareholders to approve the grant of Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate, the re-appointment of auditor and the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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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 and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting if you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM 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. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **7. 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 Group. 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.

### **8. RECOMMENDATION**

The Directors consider that the proposed (i) re-election of retiring Directors; and (ii) granting of the Issue Mandate and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Therefore, the Directors recommend the Shareholders to vote in favor of the proposed resolutions.

### **9. GENERAL**

Your attention is drawn to the additional information set out in the appendices to this circular.

### **10. MISCELLANEOUS**

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

Yours faithfully,  
**Xiezhong International Holdings Limited**  
**CHEN Cunyou**  
*Chairman*



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## APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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*This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration in the Repurchase Mandate.*

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

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares, either directly or indirectly, on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that (i) the shares of such company proposed to be purchased must be fully paid up, (ii) such company has previously sent to its shareholders an explanatory statement containing all the necessary information as required under Rule 10.06(1)(b) of the Listing Rules, and (iii) all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders at a general meeting duly held and convened, either by way of a general mandate or by specific approval of a particular transaction, in compliance with the requirements under Rule 10.06(1)(c) of the Listing Rules.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprises 800,000,000 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Resolution to repurchase a maximum of 80,000,000 Shares representing not more than 10% of the issued share capital of the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

**3. REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have general authority from Shareholders to repurchase Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association of the Company and the Articles of Association, the applicable laws of the Cayman Islands and the Listing Rules. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either or both of the profits of the Company or the share premium account of the Company before or at the time the Shares are repurchased in the manner provided for under the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. On the basis of the current financial position of the Group and taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing position which in the opinion of the Directors are from time to time appropriate for the Group.

**5. SHARE PRICES**

The table below is a summary of the monthly highest and lowest traded prices in each of the previous months during the year and up to the Latest Practicable Date:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HKD</i>	<i>HKD</i>
January 2017	2.56	2.24
February 2017	2.54	2.10
March 2017	2.25	1.86
April 2017	2.05	1.55
May 2017	1.60	1.41
June 2017	1.55	1.42
July 2017	2.40	1.29
August 2017	1.47	1.30
September 2017	1.46	1.35
October 2017	1.61	1.22
November 2017	1.60	1.38
December 2017	1.68	1.45
January 2018	1.80	1.41
February 2018	1.66	1.45
March 2018	1.63	1.47
April 2018 (up to the Latest Practicable Date)	1.75	1.52

**6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Articles of Association of the Company 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 Listing Rules) currently intends to sell Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**7. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT**

If as a result of a repurchase 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. As at the Latest Practicable Date and insofar the Directors are aware of, Sunrise International Investment Management Inc. and Mr. Chen Hao owned 238,260,000 and 246,468,000 Shares respectively, representing 29.78% and 30.81% of the total number of issued Shares of the Company. In the event that the Repurchase Mandate was exercised in full, their interest in the Company will be increased to approximately 33.09% and 34.23% respectively. Save as aforesaid, the Directors are not aware of any consequences of repurchases which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchases on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the public float percentage of 25% of the issued share capital of the Company.

**8. SHARES REPURCHASE MADE BY THE COMPANY**

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

*The biographical details of the Directors eligible for re-election at the AGM to be held on 25 May 2018 are set out below:*

**Mr. Chen Cunyou**

Mr. Chen Cunyou, aged 55, is the Chairman and the chief executive officer of the Company and an executive Director. He is also a director of Xiezhong BVI, Xiezhong HK, Xiezhong Nanjing, Xiezhong Beijing, Xiezhong Liaoning and Xiezhong Wuhan. He has been appointed as a Director of the Company since 30 September 2011.

Mr. Chen is the founder of Xiezhong Nanjing and has acted as its general manager since its establishment in April 2002. He was also the chairman of board of directors of Xiezhong Nanjing from April 2002 to May 2008 and was re-appointed as the chairman of Xiezhong Nanjing since September 2011. He served as the general manager of 江蘇汽車空調器製造有限公司 (Jiangsu Auto Airconditioner Manufacturing Co., Ltd.<sup>#</sup>) from 1994 to 1997. Then, he served as the general manager of 南京中港汽車空調器製造有限公司 (Nanjing Zhonggang Auto Airconditioner Manufacturing Co., Ltd.<sup>#</sup>) until he founded Xiezhong Nanjing in April 2002. He has served as the chairman of 南京浙商投資有限公司 (Nanjing Zheshang Investment Co., Ltd.<sup>#</sup>) since 2003 and as the chairman of 南京浙江商會 (Nanjing Zhejiang Chamber of Commerce<sup>#</sup>) since 2002. He is currently a member of the People's Congress of the PRC of Jiangsu Province.

Mr. Chen obtained a master's degree in business administration from University of Atlanta, formerly known as Barrington University, in May 2003. Mr. Chen was also granted the award of Model Worker of Nanjing (南京市勞動模範) by Nanjing Municipal People's Government of the PRC in 2005.

Mr. Chen was appointed as an executive Director of the Company with an initial fixed term of three years commencing from 18 June 2012 until 17 June 2015 (both dates inclusive), which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the terms of his service agreement. He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Chen received emoluments in a total sum of RMB476,574 which comprised basic salaries and bonus of RMB415,120, retirement benefit contribution of RMB61,454 for the year ended 31 December 2017. Save as disclosed above, Mr. Chen did not receive other emoluments for the year ended 31 December 2017.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chen (i) does not hold any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

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

**Ms. Chen Xiaoting**

Ms. Chen Xiaoting, aged 28, is an executive Director of the Company and has over 4 years of experience in the field of management and financial industry. She joined our Group on 1 March 2018. From December 2014 to August 2017, she was a licensed representative permitted to carry out Type 1 (dealing in securities) regulated activities under the SFO. Ms. Chen graduated from the Guangdong University of Business Studies and received a bachelor's degree in English (International Business Management) in June 2012. In October 2013, Ms. Chen graduated from the Hong Kong Polytechnic University and received a master degree in translating and interpreting.

Ms. Chen was appointed as an executive Director of the Company with an initial fixed term of three years from 1 March 2018 to 28 February 2021 (both days inclusive). She is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Ms. Chen did not receive any emoluments for the year ended 31 December 2017.

Save as disclosed above, as at the Latest Practicable Date, Ms. Chen (i) does not hold any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

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

**Mr. Lau Ying Kit**

Mr. Lau Ying Kit, aged 44, is an independent non-executive Director. He joined our Group on 16 May 2012. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and holds a master degree in finance from the City University of Hong Kong.

Mr. Lau gained extensive experience in auditing, accounting and financing across the PRC and Hong Kong. Mr. Lau had worked as the chief financial officer and company secretary in several listed companies in Hong Kong. He is currently an independent non-executive director of three companies listed on the Main Board of the

Stock Exchange, namely Kingdom Holdings Limited (Stock Code: 528), China Wood Optimization (Holding) Limited (Stock Code: 1885) and United Strength Power Holdings Limited (Stock Code: 2337).

Except for a letter of appointment from the Company confirming his appointment as an independent non-executive Director for a term of three years commencing from 18 June 2012, which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment, there is no service agreement entered into between the Company and Mr. Lau. He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Lau received director's fee of HKD150,000 for the year ended 31 December 2017, which was determined by the Board based on the recommendations of the Remuneration Committee, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions. Save as disclosed above, Mr. Lau did not receive other emoluments for the year ended 31 December 2017.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

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

#### **Mr. Lin Lei**

Mr. Lin Lei, aged 50, is an independent non-executive Director. He joined our Group on 25 August 2014. Mr. Lin received a bachelor's degree in Applied Economic Mathematics from the Renmin University of China (中國人民大學) in July 1990. He is the founder of TNS Sinotrust Market Research Consulting (Beijing) Co., Ltd (特恩斯新華信市場諮詢(北京)有限公司) (Formerly known as Sinotrust International Information & Consultant (Beijing) Co. Ltd. (新華信國際信息諮詢(北京)有限公司)) ("Sinotrust"). Mr. Lin was the president and CEO of Sinotrust since January 2007 to December 2014, and he was the chairman of Sinotrust since January 2015 to January 2018. Prior to founding Sinotrust in 1992, from 1990 to 1992, Mr. Lin worked at the Ministry of Foreign Economic Relation and Trade (對外經濟貿易部). At present, Mr. Lin is an independent non-executive directors of New Focus Auto Tech Holdings Limited (Stock code: 360), he is also a director of Lepu Medical Technology (Beijing) Co., Ltd., a company listed on ChiNext Shenzhen Stock Exchange Market (Stock code: 300003). In terms of his professional membership and qualifications, Mr. Lin was



admitted as a member of the European Society for Opinion and Marketing Research (ESOMAR) in July 2002, and he was admitted as a vice president of China Association of Market Information and Research (CAMIR) (中國市場訊息調查業協會) in December 2012, and he was also admitted as a director of Society of Automotive Engineers of China (中國汽車工程學會) in December 2012, he is also a commissioner of the expert committee of China Automobile Dealers Association (CADA) (中國汽車流通協會).

Except for a letter of appointment from the Company confirming his appointment as independent non-executive Director for a term of three years commencing from 25 August 2014, which is renewable automatically for successive terms of one year each commencing from the day immediately after the expiry of the then current term of his appointment, unless terminated in accordance with the terms of his letter of appointment, there is no service agreement entered into between the Company and Mr. Lin. He is subject to the retirement and re-election provisions of the Articles of Association and the corporate governance code provision in relation to the retirement and re-election of directors as adopted by the Company from time to time. Mr. Lin received director's fee of HKD150,000 for the year ended 31 December 2017, which was determined by the Board based on the recommendations of the Remuneration Committee, with reference to his duties and responsibilities with the Company and the prevailing market rate for his positions. Save as disclosed above, Mr. Lin did not receive other emoluments for the year ended 31 December 2017.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lin (i) has not held any other positions with any members of the Group; (ii) is not related to any director, senior management, substantial Shareholder or controlling Shareholder of the Company or other members of the Group; (iii) is not interested in the Shares within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years.

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

*# for identification purposes only*



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## NOTICE OF AGM

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## Xiezhong International Holdings Limited

### 協眾國際控股有限公司

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

**(Stock Code: 3663)**

## NOTICE OF AGM

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Xiezhong International Holdings Limited (the “**Company**”) will be held at 389 Kening Road Science Park, Jiangning District, Nanjing, Jiangsu Province, PRC on Friday, 25 May 2018 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2017.
2. To re-elect the retiring directors of the Company (the “**Director(s)**”) and to authorise the board of Directors to fix their remuneration as follows:
  - (1) To re-elect Mr. Chen Cunyou as an executive Director;
  - (2) To re-elect Ms. Chen Xiaoting as an executive Director;
  - (3) To re-elect Mr. Lau Ying Kit as an independent non-executive Director;
  - (4) To re-elect Mr. Lin Lei as an independent non-executive Director; and
  - (5) To authorise the board of Directors to fix their remuneration.
3. To re-appoint KPMG as the auditor of the Company and authorise the board of Directors to fix the remuneration of the auditor.

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## NOTICE OF AGM

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

**IT IS RESOLVED THAT:**

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution,

“**Relevant Period**” means the period from the passing of this resolution until which ever 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 to be held by the articles of association of the Company or any other applicable laws; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.
5. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

**IT IS RESOLVED THAT:**

- (a) subject to paragraph (c) of this resolution, 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 would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as herein after defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option 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); (ii) the exercise of rights of subscription, exchange or conversion under the terms of any warrants or convertible securities issued by the Company or any securities which are exchangeable into Shares; (iii) the exercise of the subscription rights under options granted under the share option scheme or any other similar arrangement of the Company from time to time adopted for the grant or issue to officers and/or employees and/or consultants and/or advisors of the Company and/or an of its subsidiaries and/or other persons of Shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for allotment of shares of the Company 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, shall not exceed 20% of the aggregate number of the issued share capital of the Company and the said approval shall be limited accordingly. Provided That conditional upon the passing of resolution No. 4 above, the aforesaid of 20% limit shall be extended by the addition thereto of the aggregate number of the issued share capital of the Company repurchased under the authority granted to the Directors pursuant to the said resolution No. 4; 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 to be held by the articles of association of the Company or any other applicable laws; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares, warrants or other securities which are attached with rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares of the Company whose

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## NOTICE OF AGM

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names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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, any territory applicable to the Company).

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

**IT IS RESOLVED THAT:**

“subject to the passing of the resolutions No. 4 and No. 5 above, the general mandate granted to the Directors pursuant to resolution No. 5 be and is hereby extended by the addition to the aggregate number of the share capital of the Company which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 4, provided that such extended amount shall not exceed 10% of the aggregated number of share capital of the Company in issue as at the date of passing of the said resolution.”

By Order of the Board  
**Xiezhong International Holdings Limited**  
**Chen Cunyou**  
*Chairman*

Hong Kong, 23 April 2018

*Notes:*

1. In order to ascertain the entitlement of members of the Company to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 21 May 2018 to Friday, 25 May 2018, both days inclusive, during which no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 18 May 2018.
2. Any member of the Company 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. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
3. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting (as the case may be).

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## NOTICE OF AGM

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4. Referring to resolution no. 3 in this notice, the existing auditor, KPMG, will retire and be re-appointed as the auditor of the Company with effect from the conclusion of the meeting.
5. With regard to resolution no. 2 in this notice, the board of Directors proposes that four retiring Directors, namely Mr. Chen Cunyou, Ms. Chen Xiaoting, Mr. Lau Ying Kit and Mr. Lin Lei being eligible for re-election, be re-elected as Directors. Details of these Directors are set out in Appendix II to the circular to shareholders of the Company dated 23 April 2018.
6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the meeting will 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.

*As at the date of this notice, the Board comprises three executive Directors, namely Mr. CHEN Cunyou, Mr. GE Hongbing and Ms. CHEN Xiaoting; two non-executive Directors, namely Mr. HUANG Yugang and Ms. KWOK Chak Sheung; and four independent non-executive Directors, namely Mr. LAU Ying Kit, Mr. CHEUNG Man Sang, Mr. ZHANG Shulin and Mr. LIN Lei.*