

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

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred all your securities in Strong Petrochemical Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or 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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## **STRONG PETROCHEMICAL HOLDINGS LIMITED**

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

**(Stock Code: 852)**

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

A notice convening the annual general meeting of Strong Petrochemical Holdings Limited to be held at Room 1604, 16th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, on Tuesday, 28 May 2019 at 10:30 a.m. is set out on pages 13 to 17 of this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Company's branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you wish and in such event, the proxy shall be deemed to be revoked.

The Chinese translation of this circular is for reference only, and in case of any inconsistency, the English version shall prevail.

23 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Room 1604, 16th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, on Tuesday, 28 May 2019 at 10:30 a.m., notice of which is set out on pages 13 to 17 of this circular, and any adjournment thereof;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“associated company”	has the meaning ascribed to it under the Takeovers Code;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Company”	Strong Petrochemical Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Exchange;
“Director(s)”	the director(s) of the Company;
“Exchange”	The Stock Exchange of Hong Kong Limited;
“General Mandates”	the Issuance Mandate and the Repurchase Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of the issued shares of the Company as at the date of passing of the relevant Ordinary Resolution to grant such mandate;
“Latest Practicable Date”	11 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Exchange;
“Ordinary Resolution”	a resolution proposed and passed as such by a majority, being more than 50%, of the total number of votes cast for and against such resolution at a meeting, of persons registered at the relevant time in the register of members as Shareholders, duly convened and held in accordance with the provisions of the memorandum and articles of association of the Company;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to enable them to repurchase Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of passing of the relevant Ordinary Resolution to grant such mandate;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of par value HK\$0.025 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

**LETTER FROM THE BOARD**



**STRONG PETROCHEMICAL HOLDINGS LIMITED**

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

**(Stock Code: 852)**

*Executive Directors:*

Mr. Wang Jian Sheng (*Chairman*)  
Mr. Yao Guoliang

*Independent Non-executive Directors:*

Ms. Cheung Siu Wan  
Dr. Chan Yee Kwong  
Mr. Deng Heng

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Principal office:*

Room 1604, 16th Floor  
Far East Finance Centre  
16 Harcourt Road  
Admiralty Hong Kong

23 April 2019

*Dear Shareholders,*

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

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM, among other things, (i) the grant and extension of the Issuance Mandate; (ii) the grant of the Repurchase Mandate; and (iii) the re-election of the Directors.

**GENERAL MANDATE TO ISSUE SHARES**

An Ordinary Resolution was passed at the annual general meeting of the Company held on 24 May 2018 whereby a general mandate was given to the Directors to issue Shares and such general mandate to issue Shares was extended by adding to it the number of Shares repurchased under the general mandate to repurchase Shares granted to the Directors on 24 May 2018.

## **LETTER FROM THE BOARD**

The issuance mandate will lapse at the conclusion of the forthcoming AGM. Resolution (4) of the notice of the AGM will be proposed at the AGM to grant to the Directors the Issuance Mandate i.e. allot, issue and otherwise deal with additional Shares not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the relevant Ordinary Resolution in order to ensure flexibility and discretion to the Directors to issue any Shares. In addition, an Ordinary Resolution set out in Resolution (6) of the notice of the AGM will be proposed to extend the Issuance Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,124,412,090 Shares. Subject to the passing of the relevant Ordinary Resolution at the AGM, the Company will be allowed under the Issuance Mandate to issue, allot and deal with a maximum of 424,882,418 Shares on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of AGM.

### **GENERAL MANDATE TO REPURCHASE SHARES**

An Ordinary Resolution was passed by the Shareholders at the annual general meeting of the Company held on 24 May 2018 whereby a general mandate was given to the Directors to repurchase Shares.

The repurchase mandate will lapse at the conclusion of the forthcoming AGM. Resolution (5) of the notice of the AGM will be proposed at the AGM to grant to the Directors the Repurchase Mandate i.e. repurchase Shares not exceeding 10% of the total number of the issued shares of the Company as at the date of passing the relevant Ordinary Resolution.

In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Repurchase Mandate at the AGM is set out in Appendix I to this circular.

### **PROPOSED RE-ELECTION OF DIRECTORS**

As at the Latest Practicable Date, the Board currently comprises of five Directors, of which Mr. Wang Jian Sheng and Mr. Yao Guoliang are executive Directors, Ms. Cheung Siu Wan, Dr. Chan Yee Kwong and Mr. Deng Heng are independent non-executive Directors.

Pursuant to Article 87 of the Articles of Association, Mr. Yao Guoliang and Mr. Wang Jian Sheng should retire at the forthcoming AGM and, being eligible, offer themselves for re-election at the AGM.

At the forthcoming AGM, Ordinary Resolutions will be put forward to the Shareholders in relation to the proposed re-election of Mr. Yao Guoliang and Mr. Wang Jian Sheng as Directors. Biographical details of the retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular.

## **LETTER FROM THE BOARD**

### **ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 13 to 17 of this circular to consider the resolutions relating to, inter alia, the Issuance Mandate, the Repurchase Mandate, the extension of the Issuance Mandate and the re-election of the Directors.

### **ACTIONS TO BE TAKEN**

A notice convening the AGM is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the designated website of the Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.strongpetrochem.com](http://www.strongpetrochem.com)). Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the branch share registrar in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish and in such event, the proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates to a procedural or administrative matter to be voted by a show of hands. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Exchange and the Company as soon as possible in accordance with Rule 13.39 of the Listing Rules.

### **RESPONSIBILITY STATEMENT**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other material facts not contained in this circular, the omission of which would make any statement in this circular misleading.

### **RECOMMENDATION**

The Board believes that the resolutions set out in the notice of AGM, including the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate and the proposed re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

**LETTER FROM THE BOARD**

**ADDITIONAL INFORMATION**

Your attention is drawn to the additional information set out in Appendices I and II to this circular and the notice of AGM.

Yours faithfully,  
By order of the Board  
**Strong Petrochemical Holdings Limited**  
**Wang Jian Sheng**  
*Chairman*



*This appendix serves as an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to the Shareholders for their consideration of the proposed Repurchase Mandate.*

## **1. EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued and fully-paid up share capital of the Company comprised of 2,124,412,090 Shares. Subject to the passing of the Ordinary Resolution set out in the notice of the AGM and on the basis that no further Share is issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 212,441,209 Shares, representing 10% of the total number of the issued shares of the Company as at the date of passing of the relevant resolution at the AGM.

## **2. REASON FOR REPURCHASES**

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

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company (the "M&A"), the applicable laws of the Cayman Islands and the Listing Rules. Pursuant to the Repurchase Mandate, repurchases will be made out of internal funds legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "Companies Law"), out of capital of the Company and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital of the Company. The Company may not repurchase securities on the Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Exchange from time to time.

Taking into account the current working capital position of the Group, the Board considers that there might be a material adverse effect on the working capital or gearing position of the Group, as compared with the position disclosed in the annual report of the Company for the year ended 31 December 2018, in the event that the Repurchase Mandate is exercised in full at any time. However, the Board does 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 Company or on its gearing levels which, in the opinion of the Board, are from time to time appropriate for the Company.

#### 4. SHARE PRICES

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
April	1.20	0.85
May	1.19	0.70
June	0.98	0.72
July	0.87	0.47
August	0.56	0.465
September	0.52	0.47
October	0.58	0.42
November	0.56	0.435
December	0.60	0.43
<b>2019</b>		
January	0.63	0.455
February	0.52	0.48
March	0.50	0.42
April, up to Latest Practicable Date	0.475	0.39

#### 5. GENERAL

The Directors have undertaken to the Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the M&A and the Companies Law.

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), has any present intention, if the Repurchase Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company or its subsidiaries.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

#### 6. TAKEOVERS CODE

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and

thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Board is not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the Repurchase Mandate.

As at the Latest Practicable Date, according to the register of interests in Shares and short positions maintained by the Company pursuant to Section 336 of the SFO, the names of the substantial shareholders of the Company and their respective percentage of shareholding held before and after the exercise of the Repurchase Mandate are as follows:

<b>Name of substantial shareholder</b>	<b>Nature of interest</b>	<b>Before repurchase</b>	<b>After repurchase</b>
Forever Winner International Ltd. (“Forever Winner”)	Beneficial owner ( <i>Note 1</i> )	49.04%	54.49%
Mr. Wang Jian Sheng (“Mr. Wang”)	Interest of a controlled corporation ( <i>Note 1</i> )	49.04%	54.49%
	Interest of concert parties ( <i>Note 2</i> )	5.84%	6.50%
Mr. Yao Guoliang (“Mr. Yao”)	Beneficial owner	5.84%	6.50%
	Interest of a controlled corporation ( <i>Note 1</i> )	49.04%	54.49%
Hongkong Hengyuan Investment Limited (“Hengyuan”)	Beneficial owner ( <i>Note 3</i> )	16.64%	18.49%
Mr. Chang Liang (“Mr. Chang”)	Interest of a controlled corporation	16.64%	18.49%

*Notes:*

- Each of Sino Century Holdings Limited and Jin Yao Holdings Limited holds 50% of the entire issued share capital of Forever Winner. Mr. Wang holds the entire issued share capital of Sino Century Holdings Limited. Mr. Yao holds the entire issued share capital of Jin Yao Holdings Limited.
- Since Mr. Wang and Mr. Yao jointly control Forever Winner which in turn holds 49.04% in the issued share capital of the Company, Mr. Wang and Mr. Yao are deemed as parties acting in concert. Therefore, as Mr. Yao currently beneficially owns approximately 5.84% equity interest in the Company, Mr. Wang shall be deemed to hold the same equity interest in the Company.
- Mr. Chang holds the entire issued share capital of Hengyuan.

On the basis that there were 2,124,412,090 Shares in issue as at the Latest Practicable Date and assuming that no Share is issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the respective shareholdings of Forever Winner, Mr. Wang, Mr. Yao, Hengyuan and Mr. Chang would increase to approximately 54.49%, 60.99%, 60.99%, 18.49% and 18.49% in the issued share capital of the Company if the Repurchase Mandate were exercised in full. Such increase would give rise to an obligation to

make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code or result in the aggregate amount of the share capital of the Company in public hands being reduced to less than 25%. However, the Company has no intention to exercise the Repurchase Mandate in full.

#### 7. SHARE REPURCHASE MADE BY THE COMPANY

The Company has repurchased a total of 70,000 Shares on the Exchange during the six months preceding the Latest Practicable Date and the cancellation of the entire 70,000 Shares was completed. Details of the repurchase is as follows:

<b>Date of Repurchase</b>	<b>Number of Shares Repurchased</b>	<b>Price per Share</b>	
		<b>Highest HK\$</b>	<b>Lowest HK\$</b>
16 October 2018	70,000	0.50	0.46

Save as disclosed above, no repurchases of Shares have been made by the Company (whether on the Exchange or otherwise) in the six months preceding the Latest Practicable Date.

*The following Directors are proposed to be re-elected at the AGM:*

**Mr. YAO Guoliang (“Mr. Yao”)**, aged 53, is an executive Director and the chief executive officer of the Company since February 2008. In November 1999, Mr. Yao founded our Group, and has been a director of our Group since then. He graduated from University of International Business and Economics with a bachelor degree in economics. He has more than 30 years of experience in handling crude oil trading and associated hedging activities. Leveraging on his extensive experience in the oil industry, Mr. Yao is responsible for formulating our corporate and business strategies, business development and management, trade solicitation as well as hedging implementation. In the past three years and as at the Latest Practicable Date, Mr. Yao has not served as a director of any other listed public companies in Hong Kong or overseas.

Mr. Yao entered into a service contract with the Company for a term of three years which has continued thereafter until terminated by either party giving not less than three months’ prior written notice. Mr. Yao unconditionally and irrevocably waived his remuneration stated in his director service agreement to HK\$1. The amendment was considered and passed at the meeting of remuneration committee of the Company and had been effected from 28 November 2008. Mr. Yao is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association.

As at the Latest Practicable Date, Mr. Yao is a director and controlling shareholder of Forever Winner and has corporate interests in 1,041,746,000 Shares, representing 49.04% of the Shares of the Company within the meaning of Part XV of the SFO through its interest in Jin Yao Holdings Limited. Mr. Yao currently beneficially owns 124,222,000 Shares, representing 5.84% of the Shares of the Company. Save as aforesaid, Mr. Yao does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Yao that is required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules, nor other matters that need to be brought to the attention of the Shareholders of the Company.

**Mr. WANG Jian Sheng (“Mr. Wang”)**, aged 65, is an executive Director and the chairman of the Company since February 2008. He has been a member of the remuneration committee and the chairman of the nomination committee of the Company since November 2008 and March 2012 respectively. In October 2000, Mr. Wang invested in our Group and acted as a substantial shareholder. At the same time, he joined our Group as the supervisor. He graduated from Henan University of Science and Technology, formerly known as Luoyang Industrial College with a bachelor degree in metallic materials and heat process. He is responsible for overseeing the function of the Board, formulating major corporate and business strategies, and identifying business goals and the related business plan at the high level. From June 2014 to May 2018, he was an independent non-executive director of China Financial Services Holdings Limited (stock code: 605) whose shares are listed on the main board of the

Exchange. Save as disclosed above, in the past three years and as at the Latest Practicable Date, Mr. Wang has not served as a director of any other listed public companies in Hong Kong or overseas.

Mr. Wang entered into a service contract with the Company for a term of three years from 28 November 2008 which has continued thereafter until terminated by either party giving not less than three months' prior written notice. Mr. Wang unconditionally and irrevocably waived his remuneration stated in his director service agreement to HK\$1. The amendment was considered and passed at the meeting of remuneration committee of the Company and had been effected from 28 November 2008. Mr. Wang is subject to retirement by rotation and re-election in accordance with the provisions of the Articles of Association.

As at the Latest Practicable Date, Mr. Wang is a director and controlling shareholder of Forever Winner and has corporate interests in 1,041,746,000 Shares, representing 49.04% of the Shares of the Company within the meaning of Part XV of the SFO through its interest in Sino Century Holdings Limited. Furthermore, since Mr. Wang and Mr. Yao jointly control Forever Winner which in turn holds 1,041,746,000 Shares, Mr. Wang and Mr. Yao are deemed as parties acting in concert. Therefore, as Mr. Yao currently beneficially owns approximately 5.84% equity interest in the Company, Mr. Wang shall be deemed to hold the same equity interest in the Company. Save as aforesaid, Mr. Wang does not have any relationships with the Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to the requirement of Rule 13.51(2) of the Listing Rules, nor other matters that need to be brought to the attention of the Shareholders of the Company.

## NOTICE OF ANNUAL GENERAL MEETING



### **STRONG PETROCHEMICAL HOLDINGS LIMITED**

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

**(Stock Code: 852)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Strong Petrochemical Holdings Limited (the “Company”) will be held at Room 1604, 16th Floor, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong at 10:30 a.m. on Tuesday, 28 May 2019 for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2018;
2. (a) To re-elect Mr. Yao Guoliang as an executive director of the Company;  
(b) To re-elect Mr. Wang Jian Sheng as an executive director of the Company; and  
(c) To authorise the board of directors (the “Board”) of the Company to fix the directors’ remuneration;
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the Board to fix the remuneration of the auditor;
4. To consider as special business and, if thought fit, pass the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c), and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements 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; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed the aggregate of (aa) 20% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of shares of the Company in issue on the date of the passing of this resolution) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution,

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

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

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer)



## NOTICE OF ANNUAL GENERAL MEETING

on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases 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).”

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

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of 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 total number value of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes 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; or
  - (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 laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of Resolutions (4) and (5) above, the general mandate granted to the Directors to allot, issue and deal with any unissued shares pursuant to the Resolution (4) above be and is hereby extended by the addition to the total number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of the shares of the Company repurchased by the Company under the authority granted pursuant to Resolution (5) above, provided that such extended amount shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution.”

By order of the Board  
**Strong Petrochemical Holdings Limited**  
**Wang Jian Sheng**  
*Chairman*

Hong Kong, 23 April 2019

*Notes:*

- (1) Any member entitled to attend and vote at the annual general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy needs not be a member of the Company.
- (2) In order to be valid, the completed proxy form together with any power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the annual general meeting or any adjournment thereof.
- (3) The register of members of the Company will be closed from Thursday, 23 May 2019 to Tuesday, 28 May 2019, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the annual general meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 22 May 2019.
- (4) Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the annual general meeting.
- (5) With regard to Resolution (2) in this notice, the biographical details of the retiring Directors who are subject to re-election at the annual general meeting are set out in Appendix II to this circular.
- (6) As at the date of this notice, executive Directors are Mr. Wang Jian Sheng and Mr. Yao Guoliang, and the independent non-executive Directors are Ms. Cheung Siu Wan, Dr. Chan Yee Kwong and Mr. Deng Heng.

## NOTICE OF ANNUAL GENERAL MEETING

- (7) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (8) If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 8:00 a.m. on the date of the above annual general meeting, the annual general meeting will be postponed. Members may visit the website of the Company at [www.strongpetrochem.com](http://www.strongpetrochem.com) for details of the postponement and alternative meeting arrangement.