

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Overseas Nuoxin International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國海外諾信國際控股有限公司

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of China Overseas Nuoxin International Holdings Limited (the “Company”) to be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Tuesday, 12 September 2023 at 3:00 p.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the AGM is also enclosed.

Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person in the AGM or any adjournment thereof if you so wish and in such event, the form of proxy will be deemed to be revoked.

31 July 2023

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandates to Issue Shares and to Repurchase Shares	4
3. Re-election of Directors	5
4. AGM and Proxy Arrangement	5
5. Voting by way of Poll	6
6. Recommendation	6
7. Responsibility Statement	6
8. General Information	6
Appendix I — Explanatory Statement of the Repurchase Mandate	7
Appendix II — Details of Directors Proposed for Re-election	10
Notice of Annual General Meeting	13

DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Tuesday, 12 September 2023 at 3:00 p.m., or any adjournment thereof
“Articles”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“associate(s)”	shall have the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors (including both executive and independent non-executive Directors)
“close associate(s)”	shall have the meaning ascribed to it in the Listing Rules
“Companies Act”	the Companies Act (as revised) of the Cayman Islands
“Company”	China Overseas Nuoxin International Holdings Limited (中國海外諾信國際控股有限公司), a company incorporated in the Cayman Islands on 10 November 2004 with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	shall have the meaning ascribed to it in the Listing Rules
“core connected person(s)”	shall have the meaning ascribed to it in the Listing Rules
“Directors”	directors (including both executive and independent non-executive Directors) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	as defined in paragraph 2(a) of the Letter from the Board in this circular
“Latest Practicable Date”	24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Main Board”	the Main Board of the Stock Exchange
“Repurchase Mandate”	as defined in paragraph 2(b) of the Letter from the Board in this circular
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	shall have the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



中國海外諾信國際控股有限公司

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

Executive Directors:

Mr. ZHANG Huijun (*Chairman*)

Ms. CAI Dongyan (*Chief executive officer*)

Independent Non-executive Directors:

Mr. HU Zhigang

Mr. ZHANG Jiayou

Mr. MA Yu-heng

Registered office:

Cricket Square,

Hutchins Drive,

P.O. Box 2681,

Grand Cayman, KY1-1111,

Cayman Islands

Principal place of business

in Hong Kong:

Unit 2302, 23/F,

New World Tower 1,

18 Queen's Road Central,

Central, Hong Kong

31 July 2023

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the forthcoming AGM to approve (i) the granting of the Issuance Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate number of the Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 August 2022, general mandates were granted to the Directors to exercise the powers of the Company to issue Shares and to repurchase Shares respectively. Such general mandates will lapse at the conclusion of the AGM.

It will therefore be proposed at the forthcoming AGM to approve the granting of new general mandates to the Directors to exercise the power of the Company:

- (a) to allot, issue and deal with new Shares of an aggregate number not exceeding 20% of the aggregate number of shares of the Company in issue on the date of passing of such resolution (the “**Issuance Mandate**”);
- (b) to repurchase Shares on the Stock Exchange of an aggregate number not exceeding 10% of the aggregate number of shares of the Company in issue on the date of passing of such resolution (the “**Repurchase Mandate**”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,646,000 Shares. Subject to the passing of the proposed ordinary resolution for approving the Issuance Mandate at the AGM and on the basis that there is no change in the issued and paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issuance Mandate, the Company would be allowed under the Issuance Mandate to issue and/or to make or grant offers, agreements and options which might require the issue of a maximum of 89,129,200 Shares during the period in which the Issuance Mandate remains in force.

The Issuance Mandate and the Repurchase Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in ordinary resolutions numbered 5.(A)(d) and 5.(B)(c) set out in the notice of AGM. A resolution authorizing the extension of the Issuance Mandate to include the aggregate number amount of such Shares repurchased (if any) under the Repurchase Mandate will be proposed as ordinary resolution numbered 5.(C) set out in the notice of AGM. With reference to the Issuance Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution for granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

As at the date of this circular, the Board comprised two executive Directors, namely Mr. Zhang Huijun (Chairman) and Ms. Cai Dongyan (Chief executive officer) and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.

According to Article 83(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Ma Yu-heng was appointed as an independent non-executive Director on 20 July 2023. Accordingly, Mr. Ma Yu-heng shall retire and, being eligible, offer himself for re-election at the AGM in accordance with Article 83(3).

According to Article 84(1), at least one-third of the Directors for the time being shall retire from office by rotation at each annual general meeting provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. It further stipulates that any Director appointed pursuant to Article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Ms. Cai Dongyan, Mr. Hu Zhigang and Mr. Zhang Jiayou shall retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Pursuant to Rule 13.74 of the Listing Rules, the biographical details of Ms. Cai Dongyan, Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng are set out in Appendix II to this circular.

4. AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held on Tuesday, 12 September 2023 is set out on pages 13 to 17 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issuance Mandate and the Repurchase Mandate, the extension of the Issuance Mandate by the addition thereto of the aggregate number of Shares repurchased pursuant to the Repurchase Mandate and the re-election of the retiring Directors.

To the extent that the Company is aware having made all reasonable enquiries, none of the Shareholders is required to abstain from voting in respect of the ordinary resolutions to be proposed at the AGM.

A form of proxy for use at the AGM is enclosed with this circular. You are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof, whether or not you are able to attend at the AGM in person. Completion and return of

LETTER FROM THE BOARD

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 and in such event, the form of proxy will be deemed to be revoked.

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATION

The Directors (including the independent non-executive Directors) believe that the granting and extension of the Issuance Mandate, the granting of the Repurchase Mandate and the re-election of retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole and are fair and reasonable. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

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. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement of the Repurchase Mandate) and Appendix II (Details of Directors Proposed for Re-election) to this circular.

Yours faithfully
For and on behalf of
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
Zhang Huijun
Chairman

This is the explanatory statement required under the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. STOCK EXCHANGE RULES FOR REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, amongst which it is provided that all proposed repurchases of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by Shareholders by an ordinary resolution, either by way of a general mandate, or by a special approval in relation to specific transactions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,646,000 Shares. Subject to the passing of the proposed resolution in respect of the granting of the Repurchase Mandate and on the basis that no further securities of the Company are issued and no further Shares are repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 44,564,600 Shares (representing 10% of the Shares in issue as at the date of granting of the Repurchase Mandate).

3. REASONS FOR REPURCHASES

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to do so when appropriate.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws. Repurchases pursuant to the Repurchase Mandate will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for such purpose or, subject to the Articles and the laws of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the Shares to be repurchased must be provided out of the profits of the Company or out of sums standing to the credit of the share premium account of the Company or, subject to the Articles and the laws of the Cayman Islands, out of capital.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2023 in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares 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 view of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

6. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge and belief having made all reasonable enquires, any of their close associates, has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or its subsidiaries nor has he/she undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECT OF TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, 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. As a result, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware, China Yuen Capital Limited (“**China Yuen**”) held 253,132,500 Shares representing interests of approximately 56.80% of the issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the AGM, in the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the aggregate interests of China Yuen would be increased to approximately 63.11% of the total issued share capital of the Company. However, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

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.

9. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange, respectively, in each of the previous twelve months were as follows:

Month	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
July	0.50	0.29
August	0.46	0.31
September	0.35	0.26
October	0.39	0.26
November	0.39	0.27
December	0.33	0.27
2023		
January	0.34	0.28
February	0.35	0.27
March	0.30	0.26
April	0.28	0.25
May	0.30	0.24
June	0.28	0.22
July (Up to the Latest Practicable Date)	0.22	0.22

Pursuant to the Listing Rules, stated below are the details of the Directors who will retire and be eligible for re-election at the AGM.

Ms. Cai Dongyan

Ms. Cai Dongyan, aged 47, joined the Group in August 2017. Ms. Cai is currently an executive Director and the chief executive officer of the Company. Ms. Cai worked at Shanghai Shenmei Beverage and Food Co., Ltd.* (上海申美飲料食品有限公司) from July 1998 to December 1999, Motorola Paging Products Company* (摩托羅拉尋呼產品公司) from 2000 to 2001, 3M China Limited* (3M中國有限公司) from 2001 to 2006 and Minnesota Mining Production (Shanghai) International Trade Co., Ltd* (明尼蘇達礦業製造(上海)國際貿易有限公司) from 2009 to 2016. Ms. Cai obtained an undergraduate diploma majoring in hotel management at Shanghai Jiao Tong University in 1998. Ms. Cai is the spouse of Mr. Hao Yiming, one of the directors of China Yuen Capital Limited, the controlling Shareholder of the Company.

Save as disclosed above, Ms. Cai did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Ms. Cai did not have any interests in the Shares within the meaning of Part XV of the SFO.

Ms. Cai does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Ms. Cai has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a service agreement with Ms. Cai with effect from 16 January 2020 for a term of three year renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of her appointment or any time thereafter. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. With effect from 1 March 2020, Ms. Cai is entitled to a director's remuneration of HK\$180,000 per annum. The emoluments of Ms. Cai are determined on the basis of her role in the Group, the extent of her responsibilities, experience, performance and the prevailing market rates.

Mr. Hu Zhigang

Mr. Hu Zhigang, aged 73, joined the Group in April 2020. Mr. Hu is currently an independent non-executive Director, the chairman of the remuneration committee and nomination committee of the Company and a member of the audit committee of the Company. Mr. Hu graduated from Nanjing Normal University with a bachelor's degree in economic management. He also obtained a degree of master of public administration from University of Canberra in Australia. He served as the vice president of China Real Estate Association, the deputy director and the director of Nanjing Real Estate Administration, the deputy secretary of Nanjing Real Estate Administration Committee and the deputy director and member of working committee of Nanjing Xianlin University Town Management Committee. He has gained more than 30 years of extensive experience in real estate market management in the PRC.

Save as disclosed above, Mr. Hu did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Mr. Hu did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Hu does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Hu has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a letter of appointment with Mr. Hu with effect from 24 April 2020 for a term of three year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Hu is entitled to a director's remuneration of HK\$96,000 per annum. The emoluments of Mr. Hu are determined on the basis of his role in the Group, the extent of his responsibilities, experience, performance and the prevailing market rates.

Mr. Zhang Jiayou

Mr. Zhang Jiayou, aged 51, joined the Group in December 2020. Mr. Zhang is currently an independent non-executive Director, a member of the audit committee, remuneration committee and nomination committee of the Company. Mr. Zhang obtained his bachelor degree in Oil and Gas Geological Exploration from the China University of Petroleum in July 1997 and obtained a Qualification Certificate of Specialty and Technology issued by the China Petrochemical Corporation in December 2002. He has over 24 years of experience in research, evaluation, and acquisition in oil and gas projects, minerals projects and other asset projects. Between 1997 and 2003, Mr. Zhang worked in a subsidiary of China Petrochemical Corporation. He then worked in Energy Science Service & Consulting Associates from 2005 until 2011 and Pearl Oriental Oil Limited (currently known as CHK Oil Limited, the shares of which are listed on the Stock Exchange) (stock code: 632) between 2011 and 2017.

Save as disclosed above, Mr. Zhang did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Mr. Zhang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Zhang does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Zhang has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a letter of appointment with Mr. Zhang with effect from 19 December 2020 for a term of three year renewable automatically for successive terms of three years each upon expiry of the then current term of appointment until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of his appointment or any time thereafter. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. With effect from 1 February 2022, Mr. Zhang is entitled to a

director's remuneration of HK\$180,000 per annum. The emoluments of Mr. Zhang are determined on the basis of his role in the Group, the extent of his responsibilities, experience, performance and the prevailing market rates.

Mr. Ma Yu-heng

Mr. Ma Yu-heng (馬有恒), aged 53, joined the Group on 20 July 2023. Mr. Ma is currently an independent non-executive Director. Mr. Ma has experience in financing, banking and corporate finance for over 25 years. Since March 2022, Mr. Ma has been the independent non-executive director of China Anchu Energy Storage Group Limited (中國安儲能源集團有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2399). Mr. Ma has been the independent non-executive director of Summi (Group) Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0756) since September 2022. Since September 2022, Mr. Ma has been the chief financial officer of Guardforce AI Co., Ltd., a company listed on the NASDAQ in the United States of America (Stock code: GFAI). He previously was an independent non-executive director of China U-Ton Future Space Industrial Group Holdings Ltd. (中國優通未來空間產業集團控股有限公司), a company formerly listed on the Main Board of the Stock Exchange (stock code: 6168) from 25 May 2022 to 21 April 2023. Mr. Ma is currently a member of CPA Australia. Mr. Ma graduated from Soochow University, Taiwan (台灣東吳大學) in June 1993 with a bachelor's degree in business administration in business mathematics. He also obtained a master's degree in business administration from Da-Yeh University, Chung Hua, Taiwan (台灣大葉大學) in June 1995.

Save as disclosed above, Mr. Ma did not hold any directorship in any other listed companies in the last three years. As at the Latest Practicable Date, Mr. Ma did not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Ma does not have any relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company. Mr. Ma has confirmed that no information is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company has entered into a letter of appointment with Mr. Ma with effect from 20 July 2023 for a term of three year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Ma is entitled to a director's remuneration of HK\$96,000 per annum. The emoluments of Mr. Ma are determined on the basis of his role in the Group, the extent of his responsibilities, experience, performance and the prevailing market rates.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING



中國海外諾信國際控股有限公司

CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Overseas Nuoxin International Holdings Limited (the “**Company**”) will be held at Unit 3202, 32/F, 9 Queen’s Road Central, Central, Hong Kong on Tuesday, 12 September 2023 at 3:00 p.m. (the “**AGM**”) for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2023.
2.
 - (a) To re-elect Ms. Cai Dongyan as executive Director.
 - (b) To re-elect Mr. Hu Zhigang as independent non-executive Director.
 - (c) To re-elect Mr. Zhang Jiayou as independent non-executive Director.
 - (d) To re-elect Mr. Yu-heng as independent non-executive Director.
3. To authorize the board (the “**Board**”) of directors (the “**Directors**”) of the Company to fix the remuneration of the Directors.
4. To re-appoint ZHONGHUI ANDA CPA Limited as the auditors of the Company for the year ending 31 March 2024 and to authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “**THAT**

- (a) subject to paragraph 5.(A)(c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5.(A)(d) below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “**Shares**”), 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;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph 5.(A)(a) above shall be in addition to any other authorizations given to the Directors and shall authorize the Directors 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 number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph 5.(A)(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 5.(A)(d) below);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an issue of any Shares under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or
 - (iv) a scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company,

shall not exceed 20 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution and the said approval to the Directors in paragraphs 5.(A)(a) and 5.(A)(b) above shall be limited accordingly;

- (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 to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting;

“Rights Issue” means the allotment, issue or grant of Shares or other securities which would or might require Shares to be allotted and issued pursuant to an offer open for a period fixed by the Directors to the

NOTICE OF ANNUAL GENERAL MEETING

Shareholders and (where appropriate) the holders of other equity securities of the Company entitled to such offer, whose names appear on the register of members and/or (where appropriate) the register of holders of such other securities of the Company on a fixed record date in proportion to their holdings as at that date (subject to such exclusions or other arrangement 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 recognized regulatory body or any stock exchange in, any relevant territory).”

(B) “**THAT**

- (a) subject to paragraph 5.(B)(b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph 5.(B)(c) below) of all the powers of the Company to repurchase its Shares 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 recognized for this purpose by the Securities and Futures Commission in Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases and, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or the listing rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased by the Company pursuant to paragraph 5.(B)(a) above during the Relevant Period shall not exceed 10 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution and the said approval granted under paragraph 5.(B)(a) shall be limited accordingly;
- (c) for the purpose of this Resolution:

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

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

(C) “**THAT**

conditional upon the passing of Resolutions 5.(A) and 5.(B) as set out in the notice convening this AGM, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the Shares pursuant to Resolution 5.(A) above be and is hereby extended by the addition to the aggregate number of shares of the Company of an amount representing the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution 5.(B) above, provided that such amount shall not exceed 10 per cent of the aggregate number of shares of the Company in issue at the date of passing this Resolution.”

By order of the Board
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
Zhang Huijun
Chairman

Hong Kong, 31 July 2023

Registered Office:

Cricket Square,
Hutchins Drive,
P.O. Box 2681,
Grand Cayman, KY1-1111,
Cayman Islands

Principal place of business in Hong Kong:

Unit 2302, 23/F,
New World Tower 1,
18 Queen’s Road Central,
Central, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need 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 joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company (“**Register of Members**”) in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude any member from attending the AGM or any adjournment thereof and voting in person if he so wishes and in such event, the form of proxy will be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

4. For the purpose of determining the entitlement of the members to attend and vote at the annual general meeting, the register of members of the Company will be closed from Thursday, 7 September 2023 to Tuesday, 12 September 2023, both days inclusive, during which period no transfer of shares of the Company will be registered. Members whose names appear on the register of members of the Company on Tuesday, 12 September 2023 will be entitled to attend and vote at the AGM. All transfers of shares accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 6 September 2023.
5. In accordance with the articles of association of the Company, Ms. Cai Dongyan, Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng will retire by rotation at the AGM and the aforesaid Directors, being eligible, have offered themselves for re-election. Details of the aforesaid Directors have been set out in the circular of the Company dated 31 July 2023.
6. An explanatory statement containing further details in respect of Resolution 5.(B) is included in the circular of the Company dated 31 July 2023.
7. Typhoon or black rainstorm warning

Shareholders are requested to telephone the Company's hotline on (852) 3756 0012 for arrangements of the AGM in the event that a No. 8 (or above) typhoon signal or black rainstorm warning is hoisted on the day of the AGM.

As at the date of this notice, the Board of the Company comprises two executive Directors, namely Mr. Zhang Huijun and Ms. Cai Dongyan, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.

Website: www.co-nuoxin.com