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If you are in any doubt about this circular or as to the action to be taken, 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 EverChina Int'l Holdings Company Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**EVERCHINA INT'L HOLDINGS COMPANY LIMITED**

**潤中國國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 202)**

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GENERAL MANDATES TO ISSUE  
AND TO BUY-BACK SHARES  
AND  
NOTICE OF 2020 ANNUAL GENERAL MEETING**

A notice convening the 2020 Annual General Meeting of EverChina Int'l Holdings Company Limited (the "Company") to be held at Suites 601–603, 6/F., Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Friday, 11 September 2020 is enclosed. A form of proxy is also enclosed.

Whether or not you are able to attend the annual general meeting of the Company, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2020 Annual General Meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the 2020 Annual General Meeting or any adjourned meeting should you so wish.

**PRECAUTIONARY MEASURES FOR THE 2020 ANNUAL GENERAL MEETING**

Please see page 1 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus (COVID-19) at the 2020 Annual General Meeting of the Company ("2020 AGM"), including:

- compulsory body temperature check for each attendee
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift and no refreshments will be served
- compulsory health declaration from each attendee

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

27 July 2020

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## PRECAUTIONARY MEASURES FOR THE 2020 ANNUAL GENERAL MEETING

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the 2020 AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius will be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Compulsory wearing of surgical face mask by all attendees throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.
- (iv) Each attendee will be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any quarantine prescribed by the Hong Kong Government. Anyone with an affirmative answer to any of these questions will be denied entry into the meeting venue and will be required to leave the meeting venue.

To the extent permitted under the laws of Hong Kong, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

In addition, the Company reminds all Shareholders that attendance in person at the meeting is not compulsory for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and returning the proxy form attached to this circular. Alternatively, the form of proxy can be downloaded from the Company's website at [www.everchina202.com.hk](http://www.everchina202.com.hk) and the HKEXnews website at [www.hkexnews.hk](http://www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

Subject to the development of COVID-19, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company's website for further announcements and updates on the AGM arrangements.

## DEFINITIONS

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

“AGM Notice”	notice of the 2020 Annual General Meeting which is set out on pages 14 to 17 of this circular
“2020 AGM”	the annual general meeting of the Company to be held at Suites 601–603, 6/F., Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Friday, 11 September 2020, to consider and, if appropriate, to approve the resolutions to be proposed at the Annual General Meeting or any adjournment thereof
“associate(s)”	has the same meaning as ascribed in the Listing Rules
“Board”	the board of Directors
“Code”	the Hong Kong Code on Takeovers and Mergers
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	EverChina Int’l Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Existing Buy-back Mandate”	a general mandate granted to the Directors at the 2019 annual general meeting of the Company held on 29 August 2019 to buy-back Shares not exceeding 10% of the number of the issued Shares as at 29 August 2019
“Existing Issue Mandate”	a general mandate granted to the Directors at the 2019 annual general meeting of the Company held on 29 August 2019 to allot, issue and deal with Shares not exceeding 20% of the number of the issued Shares as at 29 August 2019
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 July 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolutions”	the ordinary resolutions to be proposed and passed at the Annual General Meeting as set out in the AGM Notice
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the 2020 Annual General Meeting to buy-back Shares not exceeding 10% of the number of the issued Shares as at the date of passing of relevant resolution granting such proposed buy-back mandate
“Proposed Issue Mandate”	a general mandate proposed to be granted to the Directors at the 2020 Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the number of the issued Shares as at the date of passing of relevant resolution granting such proposed issue mandate
“Retiring Directors”	Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward, and Professor Shan Zhemin
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.



**EVERCHINA INT'L HOLDINGS COMPANY LIMITED**

**潤中國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 202)**

*Executive Directors:*

Mr. Jiang Zhaobai  
Mr. Lam Cheung Shing, Richard  
Mr. Chen Yi, Ethan  
Mr. Shen Angang

*Registered office:*

Suites 601–603  
6/F., Everbright Centre  
108 Gloucester Road  
Wanchai  
Hong Kong

*Independent non-executive Directors:*

Mr. Ho Yiu Yue, Louis  
Mr. Ko Ming Tung, Edward  
Professor Shan Zhemin

27 July 2020

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
PROPOSED GENERAL MANDATES TO ISSUE  
AND TO BUY-BACK SHARES  
AND  
NOTICE OF 2020 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2020 Annual General Meeting for the approval of (a) proposed re-election of the Retiring Directors; (b) the grant to the Directors of the Proposed Issue Mandate; (c) the grant to the Directors of the Proposed Buy-back Mandate; and (d) the extension of the Proposed Issue Mandate to issue Shares by adding to it the aggregate number of the issued Shares bought back under the Proposed Buy-back Mandate.

## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Jiang Zhaobai, Mr. Lam Cheung Shing, Richard, Mr. Chen Yi, Ethan and Mr. Shen Angang; and the independent non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Professor Shan Zhemin.

Pursuant to the articles of association of the Company (the “**Articles**”), at each of the annual general meeting, one third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to not less than one-third) shall retire from office by rotation, provided that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Ho Yiu Yue, Louis (“**Mr. Ho**”), Mr. Ko Ming Tung, Edward (“**Mr. Ko**”) and Professor Shan Zhemin (“**Professor Shan**”) shall retire by rotation from office and being eligible, will offer themselves for re-election at the 2020 Annual General Meeting.

Both of Mr. Ho and Mr. Ko have been served as INEDs of the Company for more than 9 years, his further appointment should be subject to separate resolutions to be approved by the Shareholders.

Each of Mr. Ho and Mr. Ko has demonstrated his ability to provide an independent view to the Company’s matters during his years of service. Notwithstanding their service as INEDs of the Company over 9 years, the Nomination Committee and the Board are of the view that Mr. Ho and Mr. Ko are able to continue to fulfill their INED roles as required and are able to contribute to the diversity of the Board.

Further, the Nomination Committee and the Board have received and reviewed the written confirmations of independence of each INED and are satisfied that each of the INEDs, among others, those who have offered themselves for re-election at the AGM, namely, Mr. Ho, Mr. Ko and Professor Shan, meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines having regard to (i) their annual confirmations on independence as required under the Listing Rules; (ii) the absence of involvement in the daily management of the Company; (iii) the absence of any relationships or circumstances which would interfere with the exercise of their independent judgment; and (iv) the absence of remuneration from the Company other than the directors’ fees and the share options granted to them (if any).

With their breadth and diversity of experience and background as more particularly set out in Appendix I to this circular, the Retiring Directors proposed for re-election at the 2020 Annual General Meeting are able to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board. Accordingly, they are recommended by the Nomination Committee and the Board for re-election at the 2020 Annual General Meeting.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the 2020 Annual General Meeting is received in accordance with the Companies Ordinance after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of such additional candidate(s) proposed.

## LETTER FROM THE BOARD

### PROPOSED GENERAL MANDATES TO ISSUE AND TO BUY-BACK SHARES

At the annual general meeting of the Company held on 29 August 2019, ordinary resolutions were passed granting the Existing Buy-back Mandate and the Existing Issue Mandate to the Directors.

In accordance with the provisions of the Listing Rules and the terms of the Existing Issue Mandate and the Existing Buy-back Mandate, the Existing Issue Mandate and the Existing Buy-back Mandate shall lapse if, inter alia, they are revoked or varied by ordinary resolutions of the Shareholders in general meeting.

At the 2020 Annual General Meeting, an ordinary resolution will be proposed that the Directors be granted the Proposed Buy-back Mandate during the period ending on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or the date upon which such authority is revoked or varied.

Ordinary resolutions set out as resolutions 4(1)(d) and 4(2)(c) in the AGM Notice will be proposed at the 2020 Annual General Meeting to revoke the Existing Issue Mandate and the Existing Buy-back Mandate respectively. Resolutions to consider, and if thought fit, to approve the Proposed Issue Mandate and the Proposed Buy-back Mandate as set out in resolutions 4(1)(a), (b), (c) and (e) and resolutions 4(2)(a), (b) and (d) in the AGM Notice respectively will also be proposed at the 2020 Annual General Meeting. With reference to the Proposed Issue Mandate and the Proposed Buy-back Mandate, the Directors wish to state that they have no immediate plans to issue or to buy-back any Shares pursuant thereto. As at the Latest Practicable Date, the number of Shares in issue was 7,294,369,363 Shares. Subject to the passing of the resolution granting the Proposed Issue Mandate and on the basis that no further Shares will be issued or bought back before the 2020 Annual General Meeting, the Company will be allowed to issue a maximum of 1,458,873,872 Shares upon exercise of the Proposed Issue Mandate in full.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Buy-back Mandate is set out in the Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the 2020 Annual General Meeting.

Ordinary resolution set out as resolution 4(3) in the AGM Notice will also be proposed at the Annual General Meeting to extend the Proposed Issue Mandate by adding to it the aggregate number of issued Shares bought back under the Proposed Buy-back Mandate.



## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING

A notice convening the 2020 Annual General Meeting to be held at Suites 601–603, 6/F., Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Friday, 11 September 2020 is set out on pages 14 to 18 of this circular.

A form of proxy for use by the Shareholders at the 2020 Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the 2020 Annual General Meeting in person, you are requested to complete the form of proxy and return it to the office of the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2020 Annual General Meeting or any adjourned meeting. Completion and return of the form of proxy will not prevent you from attending and voting at the 2020 Annual General Meeting or any adjourned meeting should you so wish.

### RECOMMENDATIONS

The Directors consider that the proposed Ordinary Resolutions for approval of (a) proposed re-election of the Retiring Directors; (b) granting to the Directors the Proposed Issue Mandate; (c) granting to the Directors the Proposed Buy-back Mandate; and (d) to extend the Proposed Issue Mandate to issue Shares by adding to it the aggregate number of the issued Shares bought back under the Proposed Buy-back Mandate are in line with the requirements under the Listing Rules and in the interests of the Company, the Shareholders and, in particular, the Group as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions.

### 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.

### GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**EverChina Int'l Holdings Company Limited**  
**Lam Cheung Shing, Richard**  
*Executive Director and Chief Executive Officer*

**APPENDIX I INFORMATION OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE 2020 ANNUAL GENERAL MEETING**

*This appendix sets out the information, as required to be disclosed by the Listing Rules, on the Directors proposed to be re-elected at the Annual General Meeting.*

**Mr. Ho Yiu Yue, Louis (“Mr. Ho”)**

Mr. HO Yiu Yue, Louis, aged 72 was appointed as an independent non-executive Director in April 2009. He is also the Chairman of the Audit Committee and the Remuneration Committee of the Company and a member of the Nomination Committee. He obtained a master degree of business administration in finance & operations research from Concordia University in Canada and is an associate member of both Hong Kong Institute of Certified Public Accountants and Australia Society of Certificate Practising Accountants. Mr. Ho had over 30 years working experience with international accounting professional firms and had been admitted as partner in Ernst & Young, PricewaterhouseCoopers and Arthur Andersen, focusing on technology risk, system and process assurance and risk consulting practices. During that period, Mr. Ho provided services and advices to numerous blue chip corporations in both Hong Kong and the PRC. Mr. Ho was an independent non-executive director of China Pipe Group Limited, whose shares are listed on the Main Board of the Stock Exchange.

The Company has not entered into a service agreement with Mr. Ho and Mr. Ho had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Ho is entitled to receive a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experiences and the prevailing market situation.

Save as disclosed, as at the Latest Practicable Date, (i) Mr. Ho did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Ho which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Ho that need to be brought to the attention of the holders of securities of the Company.

**APPENDIX I INFORMATION OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE 2020 ANNUAL GENERAL MEETING**

**Mr. Ko Ming Tung, Edward (“Mr. Ko”)**

Mr. KO Ming Tung, Edward, aged 59, was appointed as an Independent Non-executive Director of the Company in April 2009. Mr. Ko obtained an external Bachelor of Laws Degree from the University of London in the United Kingdom in August 1986 and is a member of The Law Society of Hong Kong. Mr. Ko is the principal of Messrs. Edward Ko & Company and has been practising as a solicitor in Hong Kong for more than 27 years.

Other than the directorship in the Company, currently, Mr. Ko is also an independent non-executive director of Sinofert Holdings Limited, Wai Chun Group Holdings Limited, Chia Tai Enterprises International Limited and Sterling Group Holdings Limited, all of which are companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Ko was an independent non-executive director of Chinese Energy Holdings Limited and Zioncom Holdings Limited, whose shares are listed on the GEM Board of the Stock Exchange.

The Company has not entered into a service agreement with Mr. Ko and Mr. Ko had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Ko is entitled to receive a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experiences and the prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Ko did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Ko which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Ko that need to be brought to the attention of the holders of securities of the Company.

**APPENDIX I INFORMATION OF RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE 2020 ANNUAL GENERAL MEETING**

**Professor Shan Zhemin (“Professor Shan”)**

Professor SHAN Zhemin, aged 48, was appointed as an independent non-executive Director in October 2014. She is also a member of the Audit Committee. She is a doctoral degree holder in Management from Shanghai University of Finance and Economics, a certified public accountant in China and a financial analyst in America. She is currently an associate professor, Director of the Institute of Finance (金融研究所) of Shanghai National Accounting Institute. She also acts as EMBA visiting professor of a number of reputable institutions including PBC School of Finance of Tsinghua University and Shanghai Advanced Institute of Finance (SAIF). Professor Shan possesses rich experience in the fields of accounting, financial management, corporate finance, investment and financing. She previously served as researcher of Department of Accountancy of City University of Hong Kong, associate professor of School of Accountancy of Shanghai University of Finance and Economics, senior investment manager of Securities Investment Head Office and internal audit expert of Investment Banking Head Office of Shenying & Wanguo Securities Co., Ltd.

Other than the directorship in the Company, currently, Professor Shan is an independent director of each of Guangzheng Group Company Ltd (listed on Shenzhen Stock Exchange, stock code: 002524), Shanghai Lansheng Corporation (listed on Shanghai Stock Exchange, stock code: 600826) and ORG Packaging Co., Ltd. (listed on Shenzhen Stock Exchange, stock code: 002701). She is also an independent director of LBX Pharmacy Chain Joint Stock Co., Limited (listed on Shanghai Stock Exchange, stock code: 603883). She was an independent director of each of Shanghai Metersbonwe Fashion and Accessories Co., Ltd (listed on Shenzhen Stock Exchange, stock code: 002269).

The Company has not entered into a service agreement with Professor Shan and Professor Shan had not been appointed for a specific term, but she is subject to retirement by rotation and re-election in accordance with the Articles. Professor Shan is entitled to receive a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to her duties and responsibilities in the Company, her qualifications, experiences and the prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, (i) Professor Shan did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) she did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) she did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) she did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Professor Shan which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Professor Shan that need to be brought to the attention of the holders of securities of the Company.

*This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the 2020 Annual General Meeting in relation to the Proposed Buy-back Mandate.*

### **(1) SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue was 7,294,369,363 Shares. Subject to the passing of the resolution granting the Proposed Buy-back Mandate and on the basis that no further Shares will be issued or bought back before the 2020 Annual General Meeting, the Company will be allowed to buy-back a maximum of 729,436,936 Shares 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 date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **(2) SOURCE OF FUNDS**

Buy-backs must be funded out of fund legally available for the purpose and in accordance with the Articles and the laws of Hong Kong, the jurisdiction in which the Company is incorporated.

### **(3) REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to buy-back its Shares on the Stock Exchange. Such buy-back may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and, or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

The Directors have no present intention to buy-back any Shares and they would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the general mandate to buy-back Shares were to be exercised in full at the currently prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company for year ended 31 March 2020, being the date to which the latest published accounts of the Company were made up. The Directors do not propose to exercise the general mandate to buy-back 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 of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**(4) SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
July	0.230	0.199
August	0.224	0.195
September	0.220	0.185
October	0.230	0.176
November	0.232	0.205
December	0.230	0.209
<b>2020</b>		
January	0.224	0.202
February	0.218	0.195
March	0.210	0.173
April	0.199	0.174
May	0.200	0.177
June	0.193	0.173
July (up to and including the Latest Practicable Date)	0.198	0.170

**(5) GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their associates currently intend to sell any Shares to the Company or its subsidiaries in the event that the Proposed Buy-back Mandate is approved.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Proposed Buy-back Mandate is approved by the Shareholders.

Pursuant to Rule 32 of the Code, if as a result of a buy-back of Shares pursuant to the Proposed Buy-back Mandate, 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 Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Jiang Zhaobai ("Mr. Jiang"), an executive Director and the chairman of the Company, is deemed to be interested in 1,742,300,000 Shares, representing approximately 23.89% of the total number of issued shares of the Company, and was a substantial Shareholder. The interest include: (i) 1,033,300,000 Shares held by Rich Monitor Limited; and (ii) 709,000,000 Shares held by Pengxin Holdings Company Limited, the entire issued share capitals of Rich Monitor Limited and Pengxin Holdings Company Limited are held by Mr. Jiang. By virtue of the SFO, Mr. Jiang is therefore deemed to have an interest in the Shares in which Rich Monitor Limited and Pengxin Holdings Company are interested. In the event that the Directors exercise the Proposed Buy-back Mandate in full and assuming that there is no change in the issued share capital of the Company and the number of Shares held by Mr. Jiang, together with his close associates, remain unchanged, the interests of Mr. Jiang in the issued share capital of the Company would be increased to approximately 26.54%. Accordingly, such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Code. The Directors have no present intention to exercise in full the power to buy-back Shares proposed to be granted pursuant to the Proposed Buy-back Mandate.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back 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 do not propose to buy-back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Company had not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.





**EVERCHINA INT'L HOLDINGS COMPANY LIMITED**

**潤中國國際控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 202)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of EverChina Int'l Holdings Company Limited (the “**Company**”) will be held at Suites 601–603, 6/F., Everbright Centre, 108 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Friday, 11 September 2020 (or an adjournment thereof) for the following purposes:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2020;
2. To re-elect directors who offer themselves for re-election and to authorise the board of directors to fix their remuneration;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of directors to fix their remuneration;
4. To consider and, if thought fit, passing with or without modification, the Ordinary Resolutions as set out below:

**ORDINARY RESOLUTIONS**

(1) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements or options which would or might require the exercise of such power(s) be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;



## NOTICE OF 2020 ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares 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) above, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of 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 of Shares or right to acquire Shares;
  - (iv) any scrip dividend or similar arrangements 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 from time to time;

shall not exceed 20% of the number of issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) for the purpose of this Resolution:

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

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

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“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

(2) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back the Shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs, and subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by law or by the articles of association of the Company; or
  - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

## NOTICE OF 2020 ANNUAL GENERAL MEETING

- (3) “**THAT** conditional upon the passing of the Resolutions 4(1) and 4(2) as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares pursuant to Resolution 4(1) above be and is hereby extended by the addition to the aggregate number of the issued Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the aggregate number of the issued Shares bought back by the Company under the authority granted pursuant to Resolution 4(2) above, provided that such extended number shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing of this Resolution.”

By Order of the Board  
**EverChina Int’l Holdings Company Limited**  
**Lam Cheung Shing, Richard**  
*Executive Director and Chief Executive Officer*

Hong Kong, 27 July 2020

*Registered office:*

Suites 601–603,  
6/F., Everbright Centre,  
108 Gloucester Road,  
Wanchai,  
Hong Kong

*Notes:*

1. A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the 2020 Annual General Meeting (“**2020 AGM**”) may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.
2. For the purpose of determining Shareholders who are entitled to attend and vote at the 2020 AGM, the register of members of the Company will be closed from Tuesday, 8 September 2020 to Friday, 11 September 2020, both dates inclusive, during which period, no transfer of shares of the Company (“**Share(s)**”) will be registered. To be eligible to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates must be deposited at the Company’s share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Monday, 7 September 2020.
3. Where there are joint registered holders of any Share, any one such persons may vote at the 2020 AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the 2020 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2020 AGM.

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5. If a typhoon is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the 2020 AGM, articles 66 and 68 of the articles of association of the Company shall apply. Pursuant to (i) article 66, if within fifteen minutes from the time appointed for the 2020 AGM a quorum is not present, the 2020 AGM shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the board of directors of the Company; and (ii) article 68, the chairman of the 2020 AGM may, with the consent of the 2020 AGM at which a quorum is present, and shall, if so directed by the 2020 AGM, adjourn the 2020 AGM from time to time and from place to place as the 2020 AGM shall determine. Shareholders are reminded to visit the websites of the Company ([www.everchina202.com.hk](http://www.everchina202.com.hk)) and Hong Kong Exchange Clearing Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) for announcement(s) in relation to the aforesaid arrangements.

The 2020 AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

6. As at the date of this notice, the board of directors of the Company consists of Mr. Jiang Zhaobai, Mr. Lam Cheung Shing, Richard, Mr. Chen Yi, Ethan and Mr. Shen Angang (all being executive directors), and Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Professor Shan Zhemin (all being independent non-executive directors).