
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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Best Group Holding Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other registered dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHINA BEST GROUP HOLDING LIMITED 國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

I. PROPOSED APPOINTMENT OF AUDITOR; II. RE-ELECTION OF DIRECTOR; AND III. NOTICE OF SPECIAL GENERAL MEETING

A notice convening the SGM to be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 August 2018 at 11:00 a.m. or any adjournment thereof is set out on pages 9 and 10 of this circular.

Whether or not you are able to attend the SGM or any adjourned meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same as soon as practicable to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk). Completion and the delivery of the form of proxy will not preclude you from attending and voting at the SGM or any adjourned meeting should you so wish.

* For identification purposes only

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 20 July 2018 in relation to, among other things, the proposed appointment of the auditor and the Re-election of Director
“Board”	the board of the Directors
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	China Best Group Holding Limited, a company duly incorporated in Bermuda with limited liability, whose shares are listed and traded on the Stock Exchange (Stock Code: 370)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	27 July 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Ms. Wang”	Ms. Wang Yingqian, a non-executive Director who is subject to re-election at the SGM
“Re-election of Director”	re-election of Ms. Wang Yingqian as non-executive Director by the Shareholders at the SGM

DEFINITIONS

“Resignation”	the resignation of SHINEWING as the auditor of the Company and certain subsidiaries of the Company with effect from 20 July 2018
“SGM”	the special general meeting of the Company to be held at 11:00 a.m. on Friday, 17 August 2018 at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong, and any adjournment thereof
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company (or such other nominal value as shall result from a subdivision, consolidation, reclassification or restructuring of such shares from time to time)
“Shareholder(s)”	holder(s) of Share(s)
“SHINEWING”	SHINEWING (HK) CPA Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhonghui Anda”	Zhonghui Anda CPA Limited

LETTER FROM THE BOARD



CHINA BEST GROUP HOLDING LIMITED

國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

Executive Directors:

Mr. Liu Wei
Mr. Chen Wei
Mr. Fan Jie

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Director

Ms. Wang Yingqian

*Head office and principal place of
business in Hong Kong:*

26/F, World-Wide House
19 Des Voeux Road Central
Central, Hong Kong

Independent non-executive Directors:

Mr. Ru Xiangan
Mr. Liu Haiping
Mr. Liu Tonghui

1 August 2018

To the Shareholders

Dear Sir or Madam,

**I. PROPOSED APPOINTMENT OF AUDITOR;
II. RE-ELECTION OF DIRECTOR;
AND
III. NOTICE OF SPECIAL GENERAL MEETING**

1. INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the SGM for the approval of (i) the appointment of auditor to fill the casual vacancy following the Resignation and (ii) the Re-election of Director.

* For identification purposes only

LETTER FROM THE BOARD

2. PROPOSED APPOINTMENT OF AUDITOR

SHINEWING had tendered its resignation as the auditor of the Company and certain subsidiaries of the Company with effect from 20 July 2018 as the Company could not reach an agreement with SHINEWING on the audit fee for the financial year ending 31 December 2018. In its resignation letter, SHINEWING confirmed that there are no circumstances connected with the Resignation that they considered ought to be brought to the attention of the Shareholders and creditors of the Company. The Board is also not aware of any matters in relation to the Resignation that need to be brought to the attention of the Shareholders and creditors of the Company.

With the recommendation from the audit committee of the Company, the Board resolved to appoint Zhonghui Anda as the auditor of the Company and certain subsidiaries of the Company to fill the casual vacancy following the Resignation and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the bye-law 157 of the Bye-laws, the appointment of Zhonghui Anda as the Company's auditor will be subject to the approval by the Shareholders at the SGM.

At the SGM, an ordinary resolution will be proposed to approve the appointment of Zhonghui Anda as the auditor of the Company.

3. RE-ELECTION OF DIRECTOR

Reference is made to the announcement of the Company dated 19 June 2018 in relation to the appointment of Ms. Wang as the non-executive Director, the chairman of the Board and the chairman of the nomination committee of the Company with effect from 19 June 2018.

In accordance with the bye-law 86(2) of the Bye-laws, 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, subject to authorization by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed by the Board shall hold office only until the first general meeting of the Company after his/her appointment and shall then eligible for re-election at that meeting.

Accordingly, Ms. Wang, who was appointed by the Board as non-executive Director with effect from 19 June 2018, shall be subject to re-election by the Shareholders at the SGM.

LETTER FROM THE BOARD

Details of Ms. Wang are set out in Appendix I on pages 7 and 8 to this circular. At the SGM, an ordinary resolution will be proposed to approve her re-election.

The Board is of the view that Ms. Wang is a suitable candidate to be a non-executive Director, after taking into account her experiences. Based on the foregoing, the Re-election of Director is in the interest of the Company and the Shareholders as a whole. The Directors consider that the Company has taken reasonable course of action and measures in proposing the Re-election of Director and the Shareholders will also be given an opportunity to express their wishes on the Re-election of Director at the SGM.

4. SPECIAL GENERAL MEETING

The notice convening the SGM to be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 August 2018 at 11:00 a.m. or any adjournment thereof is set out on pages 9 and 10 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the SGM. An announcement on the poll vote results will be published by the Company after the SGM in the manner prescribed under Rule 13.39(5) of the Listing Rules. To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the SGM.

A form of proxy for use at the SGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk). If you intend to appoint a proxy to attend the SGM, you are requested to complete and sign the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the SGM or adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting at the SGM or any adjourned meeting if you so wish.

5. RECOMMENDATION

The Directors consider that the proposed appointment of the auditor and the Re-election of Director are all in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the SGM.

LETTER FROM THE BOARD

6. 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By Order of the Board

China Best Group Holding Limited

Mr. Liu Wei

Executive Director and Chief Executive Officer

The biographical details of the Director proposed to be re-elected at the SGM and in accordance with the Bye-laws are set out as follows:–

Ms. Wang Yingqian, aged 54, Non-executive Director

Ms. Wang has been appointed as the non-executive Director, the chairman of the Board and the chairman of the nomination committee of the Company with effect from 19 June 2018.

Ms. Wang holds a bachelor degree of Economics from Renmin University of China (中國人民大學) and a qualification of intermediate economist issued by Ministry of Personnel of the People's Republic of China (中華人民共和國人事部). Ms. Wang worked in Industrial and Commercial Bank of China Beijing Municipal Branch (中國工商銀行北京市分行) from 1985 to 2006 and was the deputy general manager of its corporate banking department from 2005 to 2006. Ms. Wang worked in Bank of Communications Beijing Municipal Branch (交通銀行北京市分行) from 2006 to 2016 and served as its vice president from 2010 to 2013 and was a director of Bank of Communications Financial Leasing Co., Ltd. (交銀金融租賃有限責任公司) from 2010 to 2012. She has been appointed as (i) the supervisor of Fortunes United International Leasing Co., Ltd. (萬瑞聯合國際融資租賃有限公司), a company established in the People's Republic of China, since March 2016, (ii) an executive director of Noble Century Investment Holdings Limited, a company listed on the main board of the Stock Exchange (Stock Code: 2322), since April 2017, and (iii) an independent director of ABC Life Insurance Co., Ltd, a subsidiary of Agricultural Bank of China Limited (Stock Code: 1288), since March 2018. Ms. Wang has over thirty years of experience in the commercial banking industry and has extensive experience in project management and financing.

Saved as disclosed above, as at the Latest Practicable Date, (i) Ms. Wang does not hold any other position with the Company or other members of the Group; (ii) Ms. Wang does not have other major appointments or professional qualifications; and (iii) Ms. Wang has not held 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.

As at the Latest Practicable Date, (i) Ms. Wang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and (ii) Ms. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Pursuant to a letter of appointment entered into between Ms. Wang and the Company dated 19 June 2018, Ms. Wang's appointment with the Company will be for a term of three years, which may be terminated by not less than one month of written notice served by either party, subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Ms. Wang is entitled to director's fee of HK\$100,000 per month which is determined by the Board upon the recommendation of the remuneration committee of the Company with reference to her duties and responsibilities and the prevailing market conditions and is subject to annual review.

Save for the information disclosed above, there is no information which is discloseable nor is/was Ms. Wang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Ms. Wang that need to be brought to the attention of the Shareholders in respect of the re-election of Ms. Wang.

NOTICE OF SPECIAL GENERAL MEETING



CHINA BEST GROUP HOLDING LIMITED 國華集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 370)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the special general meeting (the “SGM”) of China Best Group Holding Limited (the “Company”) will be held at 26/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 August 2018 at 11:00 a.m. for passing the following resolutions (with or without modifications):

ORDINARY RESOLUTIONS

1. “**THAT** Zhonghui Anda CPA Limited be and is hereby appointed as the auditor of the Company to fill the casual vacancy following the resignation of SHINEWING (HK) CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company and such appointment be and is hereby confirmed, approved and ratified and the board (the “**Board**”) of directors (the “**Directors**”) of the Company be authorised to fix its remuneration”.
2. “**THAT** Ms. Wang Yingqian be re-elected as the non-executive Director and the Board be authorised to fix her remuneration.”

Yours faithfully,

By Order of the Board

China Best Group Holding Limited

Mr. Liu Wei

Executive Director and Chief Executive Officer

Hong Kong, 1 August 2018

* *For identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING

Notes:

- (1) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and for good corporate governance practice, the Chairman of the Board has indicated that she would direct that each of the resolutions set out in the notice of the SGM be voted on by poll. The results of the poll will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk) respectively.
- (2) A member of the Company entitled to attend and vote at the SGM is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the SGM. A proxy need not be a member of the Company.
- (3) In order to be valid, the form of proxy must be deposited at the Company’s branch share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or certified copy of such power of attorney or authority, not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
- (4) A form of proxy for use in connection with the SGM is enclosed and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cbgroup.com.hk) respectively.

As at the date of this notice, the Board comprises three executive Directors, namely, Mr. Liu Wei, Mr. Chen Wei and Mr. Fan Jie, one non-executive Director, namely, Ms. Wang Yingqian, and three independent non-executive Directors, namely, Mr. Liu Haiping, Mr. Liu Tonghui and Mr. Ru Xiang.