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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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首程控股 

SHOUCHENG HOLDINGS

首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 697)

### PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice of the AGM of Shoucheng Holdings Limited to be held at 10:00 a.m. on Tuesday, 24 May 2022 at Shougang Qiaomengyuan, 68 Shijingshan Road, Shijingshan District, Beijing, China is set out in Appendix III to this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting (i.e., at or before 10:00 a.m. on Saturday, 21 May 2022 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

#### PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and with a view to minimize the Shareholders' and attendees' risk of infection, the Company will implement the following precautionary measures at the AGM:

- (1) the green code of the "Health Kit" electronic pass without abnormal health status must be presented;
- (2) compulsory temperature screening/checks and compulsory health declaration. Anyone with a body temperature above 37.3°C or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue;
- (3) compulsory wearing of surgical face mask prior to admission and throughout the AGM;
- (4) a seat will be assigned to each attendee at the AGM venue to ensure social distancing;
- (5) no distribution of corporate gifts and no provision of refreshments or drinks or refreshment packs at the AGM venue; and
- (6) the regulations of Beijing Municipality and the Company's prevention and control measures against the COVID-19 pandemic must be strictly followed.

Attendees who do not comply with the above precautionary measures may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law.

**For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified herein, or through HKSCC Nominees Limited by giving instructions to their brokers and custodians, instead of attending the AGM in person.**

The Company will keep the evolving COVID-19 pandemic situation under review and may implement additional measures which it will announce closer to the date of the AGM (if any). Shareholders should check the website of the Company ([www.shouchengholdings.com](http://www.shouchengholdings.com)) for future announcements and updates on the AGM arrangements.

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## PRECAUTIONARY MEASURES FOR THE AGM

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For the health and safety of Shareholders, the Company encourages Shareholders to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified herein, or through HKSCC Nominees Limited by giving instructions to their brokers and custodians, instead of attending the AGM in person.

In view of the ongoing COVID-19 pandemic and with a view to minimize the Shareholders' and attendees' risk of infection, the Company will implement the following precautionary measures at the AGM:

- (1) the green code of the "Health Kit" electronic pass without abnormal health status must be presented;
- (2) compulsory temperature screening/checks and compulsory health declaration. Anyone with a body temperature above 37.3°C or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue;
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- (4) a seat will be assigned to each attendee at the AGM venue to ensure social distancing;
- (5) no distribution of corporate gifts and no provision of refreshments or drinks or refreshment packs at the AGM venue; and
- (6) the regulations of Beijing Municipality and the Company's prevention and control measures against the COVID-19 pandemic must be strictly followed.

Attendees who do not comply with the above precautionary measures may be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law. To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of other attendees at the AGM.

The Company will keep the evolving COVID-19 pandemic situation under review and may implement additional measures which it will announce closer to the date of the AGM (if any). Shareholders should check the website of the Company ([www.shouchengholdings.com](http://www.shouchengholdings.com)) for future announcements and updates on the AGM arrangements.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Tuesday, 24 May 2022 at Shougang Qiaomengyuan, 68 Shijingshan Road, Shijingshan District, Beijing, China or any adjournment thereof
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board, which was established in December 1998
“Board”	the board of Directors
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Shoucheng Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“core connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Committee”	the executive committee of the Board, which was established in February 2005
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	14 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
“Nomination Committee”	the nomination committee of the Board, which was established in February 2005
“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board, which was established in February 2005
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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## LETTER FROM THE BOARD

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### 首程控股有限公司 SHOUCHENG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 697)

*Executive Directors:*

Mr. Zhao Tianyang (*Chairman*)

Mr. Xu Liang

Mr. Li Wei (*President*)

Ms. Zhang Meng

*Non-executive Directors:*

Mr. Li Hao (*Vice Chairman*)

Mr. Liu Jingwei

Mr. Ho Gilbert Chi Hang

*Independent Non-executive Directors:*

Dr. Wang Xin

Mr. Choi Fan Keung Vic

Mr. Deng Yougao

Ms. Zhang Quanling

Ms. Zhuge Wenjing

*Registered Office:*

7th Floor

Bank of East Asia

Harbour View Centre

56 Gloucester Road

Wanchai

Hong Kong

25 April 2022

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and buy back Shares; (ii) re-election of retiring Directors; and (iii) to give the Shareholders notice of the AGM. Such proposals will be dealt with at the AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the total number of Shares in issue at the date of passing of such resolution; (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue at the date of passing of such resolution; and (iii) to add the aggregate number of the Shares bought back by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the total number of Shares in issue.

The mandates to issue and buy back Shares granted at the annual general meeting held on 28 May 2021 will lapse at the conclusion of the AGM. Resolutions nos. 5 to 7 set out in the notice of AGM will be proposed at the AGM to renew these mandates. With reference to these resolutions, the Directors wish to state that (i) they have approved a program to buy-back up to HK\$300 million in value of the Shares at a price not exceeding HK\$2.75 per Share from the open market, by way of “on market buy-back”, over a period of two years, commencing 15 February 2022 and ending 14 February 2024 (the “**Share Buy-back Program**”). As at the Latest Practicable Date, approximately HK\$11.05 million in value, representing 8,470,000 Shares, were bought back by the Company; and (ii) they have no present intention to issue any new Shares pursuant to the relevant mandates.

Based on 7,285,117,194 Shares in issue as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the AGM, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the AGM, the Directors will be authorised to allot and issue up to a limit of 1,457,023,438 Shares under the general mandate to issue Shares.

If approved by the Shareholders at the AGM, the general mandate to issue Shares will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to buy back the Shares (the “**Share Buy-back Mandate**”) is set out in the Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 102(A) of the Articles, Mr. Xu Liang, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling will retire and, being eligible, offer themselves for re-election at the AGM.

Each of Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling, being an Independent Non-executive Director eligible for re-election at the AGM, has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have assessed the independence of Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling and are satisfied that each of them has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and consider each of them to be independent.

Given their respective education background, in-depth experience and practice which allow them to continue to provide valuable and relevant insights and contribute to the diversity of the Board, the Nomination Committee believes that they will continue to contribute effectively to the Board.

Having regard to the board diversity policy and nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that the re-election of each of Mr. Xu Liang, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling as a Director is in the interest of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect each of them as a Director by way of separate ordinary resolution at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 4. ANNUAL GENERAL MEETING

A notice of the AGM is set out in Appendix III to this circular. At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and buy back by the Company of its own Shares. In accordance with the requirements of the Listing Rules, all votes at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands.



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## LETTER FROM THE BOARD

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A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the share registrar of the Company, 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 practicable but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM (i.e., at or before 10:00 a.m. on Saturday, 21 May 2022 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish.

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the AGM.

### 5. 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.

### 6. RECOMMENDATION

The Directors consider that the proposals for (i) granting of general mandates to the Directors to issue and buy back Shares and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the AGM in respect thereof.

Yours faithfully,  
For and on behalf of  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

*This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Share Buy-back Mandate.*

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

### **1. SHAREHOLDERS' APPROVAL**

All proposed buy-back of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

### **2. SOURCE OF FUNDS**

Buying back of Shares must be funded out of funds legally available for the purpose in accordance with the Articles and the Companies Ordinance. The Companies Ordinance provides that a company may make a payment in respect of a share buy-back out of the company's distributable profits and/or the proceeds of a fresh issue of shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

### **3. EXERCISE OF THE SHARE BUY-BACK MANDATE**

The Shares proposed to be bought back by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to buy back on the Stock Exchange is shares representing up to a maximum of 10% of the total number of Shares in issue as at the date of the resolution granting such general mandate. Exercise in full of the Share Buy-back Mandate, on the basis of 7,285,117,194 Shares in issue as at the Latest Practicable Date and assuming there is no change to the number of Shares in issue prior to the AGM, could result in up to 728,511,719 Shares, which represents 10% of the total number of Shares in issue as at the Latest Practicable Date, being bought back by the Company during the period from the passing of the resolution granting the Share Buy-back Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Hong Kong to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

**4. REASONS FOR THE BUY-BACK**

The Directors believe that the Share Buy-back Program reflects the Company's recognition of its own value and its confidence in the long-term prospects of the industry and would, ultimately, benefit the Company and create value to the Shareholders. Further, the Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to buy-back Shares on the market. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

**5. FUNDING OF THE BUY-BACK**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of Hong Kong.

The exercise in full of the Share Buy-back Mandate might have a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in its most recent published audited accounts for the year ended 31 December 2021. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

**6. GENERAL**

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders to sell the Shares to the Company or its Subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.
- (c) If on exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Shougang Group Co., Ltd. (首鋼集團有限公司, “**Shougang Group**”), through its subsidiaries held approximately 34.94% of the total number of Shares in issue. In the event that the Share Buy-back Mandate is exercised in full and no further Shares are issued during the proposed buy-back period, the total number of Shares held by the subsidiaries of Shougang Group will increase to approximately 38.82% of the total number of Shares in issue. Accordingly, pursuant to the Takeovers Code, such increased shareholding interests in the Company will give rise to an obligation to make a mandatory offer for the remaining Shares under Rules 26 and 32 of the Takeovers Code. Save as disclosed, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the power to buy-back Shares pursuant to the Share Buy-back Mandate to the extent that would trigger such obligation.

In the event that the power to buy-back Shares pursuant to the buy-back resolution is exercised in full, the number of Shares held by the public would not fall below 25%.

- (d) During the six months immediately preceding the Latest Practicable Date, the Company bought back a total of 8,470,000 Shares on the Stock Exchange, details of which are as follows:

Date of Buy-back	Number of Shares Bought back	Price paid per Share	
		Highest HK\$	Lowest HK\$
18 February 2022	1,200,000	1.36	1.34
21 February 2022	1,000,000	1.35	1.35
22 February 2022	1,350,000	1.34	1.32
23 February 2022	1,000,000	1.38	1.36
24 February 2022	1,000,000	1.35	1.33
25 February 2022	350,000	1.34	1.33
1 April 2022	300,000	1.20	1.19
4 April 2022	420,000	1.24	1.22
6 April 2022	320,000	1.24	1.23
7 April 2022	230,000	1.23	1.22
8 April 2022	190,000	1.23	1.22
11 April 2022	670,000	1.18	1.17
12 April 2022	440,000	1.20	1.18
	8,470,000		

Save as disclosed above, the Company has not bought back any of its Shares in the six months preceding the Latest Practicable Date.

- (e) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Share Buy-back Mandate is approved by the Shareholders.
- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2021</b>		
April	1.880	1.730
May	1.890	1.680
June	1.880	1.670
July	1.950	1.610
August	1.810	1.620
September	1.730	1.590
October	1.770	1.600
November	1.970	1.600
December	1.900	1.450
<b>2022</b>		
January	1.620	1.380
February	1.524	1.270
March	1.290	0.910
April (up to the Latest Practicable Date)	1.250	1.130

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

**1. MR. XU LIANG**

Mr. Xu Liang, aged 56, was appointed as an Executive Director of the Company on 21 May 2018 and is also a member of the Executive Committee of the Company. He graduated from Fudan University with a Bachelor degree in Statistics and obtained a Master degree in Business Administration from Tsinghua University and is a senior accountant. Mr. Xu joined the group of Shougang Group in 1988 and held various senior positions. He is the managing director of Shougang Holding (Hong Kong) Limited, a wholly-owned subsidiary of Shougang Group and a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”). Mr. Xu is also an executive director and the chairman of each of Shougang Concord Grand (Group) Limited (“**Shougang Grand**”) and Global Digital Creations Holdings Limited (“**GDC**”) and was the managing director of Shougang Grand (from 22 August 2019 till 18 September 2019 and from 1 January 2021 till 28 March 2021). Both of Shougang Grand and GDC are listed on the Stock Exchange. Mr. Xu has extensive experience in management.

A service agreement was entered into between Mr. Xu and a wholly-owned subsidiary of the Company for a term commencing from 1 January 2020 and continuing until terminated by either party by written notice, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Under the aforesaid service agreement, Mr. Xu is entitled to a salary, discretionary bonus, director’s fee or other compensations as may be determined by the Board (or its committee delegated with such authority) from time to time. Mr. Xu declined any emoluments from the Group voluntarily.

Save as disclosed above, Mr. Xu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Xu had a personal interest in 344,000 Shares, representing approximately 0.005% of the Shares in issue.

Save as set out above, there is no other matter regarding the re-election of Mr. Xu that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rules 13.51(2) of the Listing Rules.

**2. MR. CHOI FAN KEUNG VIC**

Mr. Choi Fan Keung Vic, aged 57, was appointed as an Independent Non-executive Director of the Company on 18 May 2018 and is also a member of each of the Audit Committee and the Remuneration Committee of the Company. He obtained a Bachelor degree, Postgraduate Certificate and a Master degree in Laws from The University of Hong Kong in 1997, 1998 and 2001 respectively. Mr. Choi is a solicitor of the High Court of Hong Kong. He also serves as a consultant of Howse Williams and the general counsel of Atlantis Investment Management Limited. Mr. Choi served as deputy head of compliance, area compliance officer in China and head of compliance with HSBC Bank (China) Co. Ltd., where he managed over 160 compliance officers and was responsible for regulatory compliance and prevention and control of financial crime in over 60 cities in China. He worked at Clifford Chance and Herbert Smith and was specialized in compliance, anti-money laundering, anti-fraud and corporate finance and other advisory work. Mr. Choi served in the Hong Kong Police Force and was a senior inspector. He has over 30 years of experience in compliance management, prevention and control of commercial crime and investigation, and has extensive experience in legal practice and, crime investigation and prosecution.

An engagement letter was entered into between Mr. Choi and the Company with an initial term commencing on 1 January 2020 and ending on 31 December 2020; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Choi is entitled to a director's fee as may be from time to time determined by the Board. The director's fee currently received by Mr. Choi annually amounts to HK\$410,000. Such director's fee was determined by the Board with reference to Mr. Choi's experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Mr. Choi does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Choi does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Mr. Choi that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

**3. MR. DENG YOUGAO**

Mr. Deng Yougao, aged 55, was appointed as an Independent Non-executive Director of the Company on 18 May 2018 and is also a member of each of the Audit Committee and the Nomination Committee of the Company. He obtained a Master degree in Business Economics from Institute of Finance and Economics of Jiangxi (江西財經學院, now known as Jiangxi University of Finance and Economics) in 1994 and a Bachelor degree in Shipbuilding Engineering from Harbin Shipbuilding Engineering Institute (哈爾濱船舶工程學院, now known as Harbin Engineering University) in 1988. Mr. Deng is the chairman of Shenzhen Henggu Nano Technology Co. Ltd. (深圳恆固納米科技有限公司) (formerly known as Shenzhen Henggu Anticorrosion Nano Technology Co., Ltd. (深圳恆固防腐納米科技有限公司)), the executive director and the general manager of Shengshi Henggu Holdings (Shenzhen) Co. Ltd. (盛世恆固控股(深圳)有限公司), the managing partner of Shengshi Henggu (Shenzhen) Administrative Center (Limited Partnership) (盛世恆固(深圳)管理中心(有限合夥)) and the managing partner of Henggu Shengshi (Shenzhen) Administrative Center (Limited Partnership) (恆固盛世(深圳)管理中心(有限合夥)) and a supervisor of Shanghai Tiantan Nano Technology Co., Ltd. (上海天壇納米科技有限公司). He is also an independent non-executive director of Success Dragon International Holdings Limited, a company listed on the Stock Exchange. Mr. Deng has numerous experiences in different roles in various companies in different industries.

An engagement letter was entered into between Mr. Deng and the Company with an initial term commencing on 1 January 2020 and ending on 31 December 2020; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Deng is entitled to a director's fee as may be from time to time determined by the Board. The director's fee currently received by Mr. Deng annually amounts to HK\$370,000. Such director's fee was determined by the Board with reference to Mr. Deng's experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Mr. Deng does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Deng does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Mr. Deng that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



**4. MS. ZHANG QUANLING**

Ms. Zhang Quanling, aged 48, was appointed as an Independent Non-executive Director of the Company on 6 January 2018 and is also a member and the chairlady of the Remuneration Committee of the Company and a member of each of the Audit Committee and the Nomination Committee of the Company. She holds a Bachelor degree in Arts. Ms. Zhang joined China Central Television in 1997 and has hosted the famous programmes such as “Oriental Horizon” and “Focus Interview”. She participated in numerous news live coverage and was awarded the “Golden Microphone Awards”, the “Golden Eagle Awards”, the “Fan Changjiang Journalism Award”, the most prestigious journalism award in China, and the 19th “Top Ten Outstanding Chinese Youths”. Ms. Zhang is the founding partner of Ziniu Fund (紫牛基金) and the chairlady of Cool Youth (Tianjin) Culture Communication Co., Ltd. (酷得少年(天津)文化傳播有限公司). She has extensive experience in news media, brand building and strategic planning.

An engagement letter was entered into between Ms. Zhang and the Company with an initial term commencing on 1 January 2020 and ending on 31 December 2020; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Ms. Zhang is entitled to a director’s fee as may be from time to time determined by the Board. The director’s fee currently received by Ms. Zhang annually amounts to HK\$430,000. Such director’s fee was determined by the Board with reference to Ms. Zhang’s experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Ms. Zhang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Zhang does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Ms. Zhang that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 697)

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Shoucheng Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 24 May 2022 at Shougang Qiaomengyuan, 68 Shijingshan Road, Shijingshan District, Beijing, China for the following purposes:

1. To receive and adopt the audited financial statements together with the reports of the directors and the independent auditor for the year ended 31 December 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3. To re-elect the following retiring directors as directors of the Company (each as a separate resolution):
  - (a) Mr. Xu Liang as an executive director;
  - (b) Mr. Choi Fan Keung Vic as an independent non-executive director;
  - (c) Mr. Deng Yougao as an independent non-executive director; and
  - (d) Ms. Zhang Quanling as an independent non-executive director.
4. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the directors of the Company to fix the auditor’s remuneration.
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company 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;
- (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 of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (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 of the Company; (iii) 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 rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this resolution; and
- (d) for the purposes 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 the articles of association of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”

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

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to buy back shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the directors of all the powers of the Company to buy back such shares 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, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the directors;
- (c) the aggregate number of shares bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and
- (d) for the purposes 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 the articles of association of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 6 as set out in the notice convening this meeting of which this resolution forms part, the aggregate number of shares of the Company which are bought back by the Company pursuant to and in accordance with the said resolution no. 6 shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to and in accordance with resolution no. 5 as set out in the notice convening this meeting of which this resolution forms part.”

By order of the Board  
**Shoucheng Holdings Limited**  
**Chan Weng Mui**  
*Company Secretary*

Hong Kong, 25 April 2022

*Notes:*

- (1) With respect to resolution no. 3 above, Mr. Xu Liang, Mr. Choi Fan Keung Vic, Mr. Deng Yougao and Ms. Zhang Quanling will retire from office at the above meeting pursuant to the articles of association of the Company and, being eligible, offer themselves for re-election at the above meeting.
- (2) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
- (3) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
- (4) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power or authority, must be deposited with the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting (i.e., at or before 10:00 a.m. on Saturday, 21 May 2022 (Hong Kong Time)), or any adjourned meeting thereof (as the case may be).
- (5) The register of members of the Company will be closed from Thursday, 19 May 2022 to Tuesday, 24 May 2022 (both days inclusive) to determine the entitlement to attend and vote at the above meeting. During such period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 18 May 2022 for registration.
- (6) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (7) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

- (8) In view of the ongoing COVID-19 pandemic and with a view to minimize the members' and attendees' risk of infection, the Company will implement the following precautionary measures at the AGM: (a) the green code of the "Health Kit" electronic pass without abnormal health status must be presented; (b) compulsory temperature screening/checks and compulsory health declaration. Anyone with a body temperature above 37.3°C or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue; (c) compulsory wearing of surgical face mask prior to admission and throughout the AGM; (d) a seat will be assigned to each attendee at the AGM venue to ensure social distancing; (e) no distribution of corporate gifts and no provision of refreshments or drinks or refreshment packs at the AGM venue; and (f) the regulations of Beijing Municipality and the Company's prevention and control measures against the COVID-19 pandemic must be strictly followed.
- (9) For the health and safety of members, the Company encourages members to exercise their right to vote at the AGM by appointing the chairman of the AGM as their proxy and to return their proxy forms by the time specified herein, or through HKSCC Nominees Limited by giving instructions to their brokers and custodians, instead of attending the AGM in person.
- (10) The Company will keep the evolving COVID-19 pandemic situation under review and may implement additional measures which it will announce closer to the date of the AGM (if any). Members should check the website of the Company ([www.shouchengholdings.com](http://www.shouchengholdings.com)) for future announcements and updates on the AGM arrangements.