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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in ZJLD Group Inc, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**ZJLD**

**ZJLD Group Inc**

**珍酒李渡集團有限公司**

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

**(Stock Code: 6979)**

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

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The notice convening the Annual General Meeting of ZJLD Group Inc to be held at JW Marriott Ballroom (Salon 6), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 26 June 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.zjld.com](http://www.zjld.com)).

6 June 2023

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at JW Marriott Ballroom (Salon 6), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 18 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“Company”	ZJLD Group Inc, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and refer to Mr. Wu and Zhenjiu Holding
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Huaze Group”	Huaze Group Co., Ltd. (華澤集團有限公司), a company with limited liability established in the PRC on 1 February 2005 and controlled by Mr. Wu
“Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting
“Jindong Group”	Hunan Jindong Liquor Industry Co., Ltd. (湖南金東酒業有限公司) (formerly known as Hunan Jinliufu Liquor Industry Co., Ltd. (湖南省金六福酒業有限公司)), a company with limited liability established in the PRC on 23 March 2000 and controlled by Mr. Wu

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## DEFINITIONS

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“Latest Practicable Date”	31 May 2023, 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 of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Mr. Ng”	Mr. Ng Kwong Chue Paul (吳光曙), our executive Director, company secretary, and one of our Pre-IPO Investors
“Mr. Wu”	Mr. Wu Xiangdong (吳向東), our founder, chairman of the Board and a Controlling Shareholder
“Rongrui Group”	Tibet Rongrui Investment Co., Ltd. (西藏融睿投資有限公司), a company with limited liability established in the PRC on 13 December 2012 and controlled by Mr. Wu
“Share(s)”	ordinary share(s) in the issued capital of the Company with a par value of US\$0.000002 each
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“Vats Liquor”	Vats Liquor Chain Store Management Joint Stock Co., Ltd. (華致酒行連鎖管理股份有限公司), a joint stock limited company established in the PRC on 26 May 2005, listed on the ChiNext market of the Shenzhen Stock Exchange (stock code: 300755) and controlled by Mr. Wu
“Zhenjiu Holding”	ZhenJiu Holding Limited (珍酒控股有限公司), a company with limited liability incorporated in the BVI on 8 September 2021, Controlling Shareholders

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LETTER FROM THE BOARD

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**ZJLD**

**ZJLD Group Inc**  
**珍酒李渡集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6979)**

*Executive Directors:*

Mr. Wu Xiangdong  
Mr. Yan Tao  
Ms. Zhu Lin  
Mr. Luo Yonghong  
Mr. Ng Kwong Chue Paul

*Non-executive Directors:*

Mr. Sun Zheng

*Independent Non-executive Directors:*

Mr. Yung Tse Kwong Steven  
Mr. Li Dong  
Ms. Yan Jisheng

*Registered Office:*

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

*Head Office:*

8th Floor, Jiahe Guoxin Building  
No.15 Baiqiao Avenue  
Dongcheng District, Beijing  
The PRC

*Principal Place of Business in  
Hong Kong:*

Room 1504, Berkshire House  
25 Westlands Road  
Taikoo Place, Quarry Bay  
East District, Hong Kong Island  
Hong Kong

6 June 2023

*To the Shareholders*

Dear Sir/Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 28 June 2023.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

According to Article 84 of the Articles of Association (“**Article 84**”), at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Accordingly, Mr. Wu Xiangdong, Mr. Ng Kwong Chue Paul and Mr. Yan Tao will retire from office by rotation in accordance with Article 84. All such directors being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s board diversity policy and director nomination policy and the Company’s corporate strategy, and the independence of all Independent Non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### 3. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE SHARES

By written resolutions dated 11 April 2023 passed by the then Shareholders of the Company, our Directors have been granted a general unconditional mandate to repurchase Shares, upon the global offering of the Company becoming unconditional. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the Annual General Meeting (i.e. up to 327,133,105 Shares based on 3,271,331,050 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Repurchase Mandate is for the period until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of

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## LETTER FROM THE BOARD

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Association of the Company or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution regarding the Repurchase Mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate is set out in Appendix II to this circular.

#### **4. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES**

By written resolutions dated 11 April 2023 passed by the then Shareholders of the Company, our Directors have been granted a general unconditional mandate to issue Shares, upon the global offering of the Company becoming unconditional. Such mandate will lapse at the conclusion of the Annual General Meeting.

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the grant of the Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the Annual General Meeting (i.e. up to 654,266,210 Shares based on 3,271,331,050 Shares in issue as at the Latest Practicable Date and on the basis that no further Shares are issued or repurchased before the Annual General Meeting). The Issue Mandate is for the period until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and (iii) the date on which the authority set out in the ordinary resolution regarding the Issue Mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

An ordinary resolution to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

#### **5. CLOSURE OF REGISTER OF MEMBERS**

The forthcoming Annual General Meeting is scheduled to be held on Wednesday, 28 June 2023. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 22 June 2023 to Wednesday, 28 June 2023 (both days inclusive), and during such period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of Shares of the Company should ensure all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.zjld.com](http://www.zjld.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Monday, 26 June 2023 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### 7. ADDITIONAL INFORMATION

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

### 8. 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.



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## LETTER FROM THE BOARD

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### 9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and grant of the Repurchase Mandate, the Issue Mandate and the extension thereof are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

**ZJLD Group Inc**

**Mr. Wu Xiangdong**

*Executive Director and Chairman of the Board*

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

- (1) Mr. Wu Xiangdong, aged 54, founded our Group in November 2003 and has served as a Director of the Company and chairman of the Board since 24 September 2021. Mr. Wu was re-designated as our executive Director on 24 December 2022. Mr. Wu is also serving as chairman of the board, director or general manager in certain of the Company's subsidiaries.

Mr. Wu has over 20 years of experience in the baijiu industry. He founded Jinliufu more than 20 years ago, which is a renowned baijiu brand in China. In March 2000, Mr. Wu founded Jindong Group, a company primarily engaged in the sales of baijiu and has been acting as its chairman of the board. Mr. Wu has been serving as chairman of the board of Huaze Group, a company controlled by Mr. Wu, which was in control of our business before reorganization, since December 2005. In May 2005, Mr. Wu founded Vats Liquor (stock code: 300755.SZ) and has been working as its director and chairman of the board since then. In addition, Mr. Wu also served for certain executive or non-executive roles in the subsidiaries of Huaze Group, Jindong Group and Rongrui Group. Mr. Wu does not have any executive positions as of the Latest Practicable Date and is not expected to have any executive positions in Zhenjiu Holding, one of our Controlling Shareholders, and its close associates (excluding our Group).

Mr. Wu served as the 12th National People's Congress Deputy. Mr. Wu obtained his post-secondary's degree (中專學歷) majoring in import and export business from Hunan Foreign Economics and Trade School (湖南省對外經濟貿易學校, currently known as Hunan International Business Vocational College (湖南外貿職業學院)) in the PRC in June 1991.

Mr. Wu has entered into a service contract with the Company with an initial term of three years, and shall retire by rotation and offer himself for re-election at the Annual General Meeting pursuant to the Articles of Association, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. For the year ended 31 December 2022, the total amount of emoluments paid to Mr. Wu was RMB5,923,000. Mr. Wu is entitled to a director's fee with similar amount for the year of 2022 in the year of 2023 (excluding any discretionary bonus which may be paid to Mr. Wu), which was determined and approved by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company, the Company's performance and the prevailing market condition.

Mr. Wu indirectly holds 69.08% of the issued share capital of the Company via Zhenjiu Holding. Zhenjiu Holding is wholly owned by Mr. Wu. Accordingly, Zhenjiu Holding and Mr. Wu are the Controlling Shareholders under the Listing Rules.

Reference is made to the announcement of the Company dated 25 May 2023. The Board was informed that Yunnan Regulatory Bureau of the China Securities Regulatory Commission (the “**Yunnan Regulatory Bureau**”) issued the decision in relation to Supervision and Management Measures [2023] No.7 (the “**Decision**”) to Vats Liquor and relevant responsible personnels. Vats Liquor is a company controlled by Mr. Wu, and Mr. Wu is the chairman of Vats Liquor. According to the Decision, Vats Liquor was in breach of Guidelines on Governance of Listed Companies (《上市公司治理準則》) and Administrative Measures on Information Disclosure by Listed Companies (《上市公司信息披露管理辦法》) due to the failure to review and disclose certain related party transactions as required, inaccurate information disclosure and inappropriate financial accounting adopted to such transactions. Yunnan Regulatory Bureau decided to take the supervision and management measure of issuing a warning letter to Vats Liquor and Mr. Wu as well as relevant responsible personnels

Save as disclosed above, Mr. Wu does not have any relationships with any other Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, he has not held any directorships in other listed public companies during the last three years and he does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Wu is interested in 2,259,964,000 ordinary shares of the Company within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters concerning Mr. Wu that need to be brought to the attention of the Shareholders.

- (2) Mr. Ng Kwong Chue Paul, aged 52, joined our Group in October 2021 and was appointed as our company secretary on 1 October 2021. Mr. Ng was appointed as the Director of our Company on 5 October 2021 and was re-designated as our executive Director on 24 December 2022.

Mr. Ng has over 20 years of experience in corporate finance and management. Mr. Ng founded Realvision Technology Limited and has served as its director from October 1999 to December 2006. In December 2005, Mr. Ng joined New Silkroad Culturaltainment Limited (新絲路文旅有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 0472, formerly known as MACRO-LINK International Holdings Limited (新華聯國際控股有限公司) and JLF Investment Company Limited (金六福投資有限公司)), in which he served as the executive director from March 2011 to June 2020 and worked as its chief investment officer, company secretary and acting chief executive. Mr. Ng also founded China Innovation Investment Limited, a company listed on the Hong Kong Stock Exchange (stock code: 01217) and served as its executive director from April 2003 to May 2006 and as its non-executive director from May 2006 to May 2013. He then served

as an executive director in Longhui International Holdings Limited (龍輝國際控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 1007, formerly known as Daqing Dairy Co., Ltd. (大慶乳業有限公司)) from September 2013 to February 2016.

Mr. Ng is a member of Australian Institute of Management from August 1996. He has been a certified practicing accountant of the Australian Society of Certified Practising Accountants since April 1997 and was promoted to fellowship since July 2022, a certified public accountant of the Hong Kong Institute of Certified Public Accountants since June 1997 and was promoted to fellowship since March 2023 and a fellow of the Hong Kong Institute of Directors since June 2012.

Mr. Ng obtained his bachelor's degree of commerce from the University of Melbourne in Australia in October 1994.

Mr. Ng has entered into a service contract with the Company with an initial term of three years, and shall retire by rotation and offer himself for re-election at the Annual General Meeting pursuant to the Articles of Association, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. For the year ended 31 December 2022, the total amount of emoluments paid to Mr. Ng was RMB2,680,000. Mr. Ng is entitled to a director's fee with similar amount for the year of 2022 in the year of 2023 (excluding any discretionary bonus which may be paid to Mr. Ng), which was determined and approved by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company, the Company's performance and the prevailing market condition.

Mr. Ng does not have any relationships with any other Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, he has not held any directorships in other listed public companies during the last three years and he does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Ng has is interested in 69,895,750 ordinary shares of the Company within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters concerning Mr. Ng that need to be brought to the attention of the Shareholders.

- (3) Mr. Yan Tao, aged 59, joined our Group since December 2009 and was appointed as our chief executive officer on 1 October 2021 and as a Director of our Company on 25 November 2021. Mr. Yan was re-designated as our executive Director on 24 December 2022. He has been serving as the vice chairman, general manager and legal representative at certain of our subsidiaries.

Mr. Yan has over 20 years of experience in corporate management. Prior to joining our Group, Mr. Yan served as the legal representative, director, supervisor, deputy general manager and general manager in the companies controlled by Mr. Yan, including but not limited to Huaze Group, Jindong Group and Rongrui Group since 2000. Mr. Yan served as the deputy general manager from 2006 to 2008 and the general manager from 2008 to 2021 in Huaze Group, where he was mainly responsible for its daily operation management. Since March 2016, Mr. Yan has been working as a director with non-executive role at Vats Liquor (stock code: 300755.SZ). In addition, none of positions of Mr. Yan in the Controlling Shareholders and their close associates (excluding the Group) is expected to be executive in nature and he is not involved in any day-to-day management of these companies.

Mr. Yan graduated from Hunan Institute of Technology (湖南工學院) in the PRC majoring in machinery manufacturing and equipment in July 1985.

Mr. Yan has entered into a service contract with the Company with an initial term of three years, and shall retire by rotation and offer himself for re-election at the Annual General Meeting pursuant to the Articles of Association, or whereby he shall vacate his office pursuant to any other applicable laws from time to time. For the year ended 31 December 2022, the total amount of emoluments paid to Mr. Yan was RMB7,285,000. Mr. Yan is entitled to a director's fee with similar amount for the year of 2022 in the year of 2023 (excluding any discretionary bonus which may be paid to Mr. Yan), which was determined and approved by the Board with reference to his past experience, qualifications, responsibilities and duties to be performed in the Company, the Company's performance and the prevailing market condition.

Mr. Yan does not have any relationships with any other Directors, senior management, substantial or controlling shareholder of the Company. Save as disclosed above, he has not held any directorships in other listed public companies during the last three years and he does not hold any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Mr. Yan has no interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save for the information set out above, there is no other information required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters concerning Mr. Yan that need to be brought to the attention of the Shareholders.

*The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,271,331,050 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the grant of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 3,271,331,050 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 327,133,105 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares Repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a Repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE REPURCHASE**

The company may only apply funds legally available for share Repurchase in accordance with its Memorandum of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

## **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the prospectus of the Company for the year ended 31 December 2022) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the period from 27 April 2023 (the date of listing of the Shares on the Stock Exchange) up to and including the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	9.97	8.82
May ( <i>up to the Latest Practicable Date</i> )	9.61	6.76

## 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

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

## 7. TAKEOVERS CODE

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

To the best knowledge of the Company, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of an exercise of the proposed Repurchase Mandate of the Company.

**8. PUBLIC FLOAT**

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 15% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

**9. SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).



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## NOTICE OF ANNUAL GENERAL MEETING

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**ZJLD Group Inc**  
**珍酒李渡集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6979)**

Notice is hereby given that the Annual General Meeting of ZJLD Group Inc (the “**Company**”) will be held at JW Marriott Ballroom (Salon 6), Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company as of and for the year ended 31 December 2022 as disclosed in the Prospectus of the Company dated 17 April 2023.
2. To re-elect the following Directors and to authorize the Board to fix the respective directors’ remuneration:
  - (a) to re-elect Mr. Wu Xiangdong as an executive director;
  - (b) to re-elect Mr. Ng Kwong Chue Paul as an executive director;
  - (c) to re-elect Mr. Yan Tao as an executive director; and
  - (d) to authorize the board of directors to fix the respective directors’ remuneration.
3. To re-appoint KPMG as the Auditor for the year ending 31 December 2023 and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

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(b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

- (c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

**“Rights Issue”** means an offer of shares open for a period fixed by the directors 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 class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

- 6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of 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 the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total

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number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board  
**ZJLD Group Inc**  
**Mr. Wu Xiangdong**  
*Executive Director and Chairman of the Board*

Hong Kong, 6 June 2023

*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. 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 certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the above meeting (i.e. not later than 3:00 p.m. on Monday, 26 June 2023) or any adjournment (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Thursday, 22 June 2023 to Wednesday, 28 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.
5. The audited consolidated financial statements of the Company as of and for the year ended 31 December 2022 are set out in the prospectus of the Company dated 17 April 2023.
6. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the board of directors of the Company comprises Mr. Wu Xiangdong, Mr. Yan Tao, Ms. Zhu Lin, Mr. Luo Yonghong and Mr. Ng Kwong Chue Paul, as executive Directors; Mr. Sun Zheng as non-executive Director; and Mr. Yung Tse Kwong Steven, Mr. Li Dong and Ms. Yan Jisheng, as independent non-executive Directors.*