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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

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

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the AGM to be held on Tuesday, 3 September 2024 at 3:00 p.m. at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong is set out on pages 15 to 19 of this circular.

A form of proxy for the AGM is also enclosed with this circular. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries 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 holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

A letter from the Board is set out on pages 3 to 7 of this circular.

12 August 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Tuesday, 3 September 2024 at 3:00 p.m. at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted at the AGM to authorize the Directors to buy-back Shares on the Stock Exchange of up to 10% of the total number of issued Shares as at the date of the passing of the ordinary resolution granting such mandate
“Bye-laws”	the bye-laws of the Company, as amended from time to time
“Company”	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on Main Board of the Stock Exchange
“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 PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to authorize the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	8 August 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Option(s)”	the options granted under the Share Option Scheme to subscribe for Shares
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary shares of par value of HK\$0.01 each in the share capital of the Company (or of such other nominal amount as will result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Option Scheme”	the share option scheme adopted at the annual general meeting of the Company held on 30 September 2021
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

Executive Directors:

Mr. Wang Bin (*Chairman*)

Mr. Zhang Yi (*Vice Chairman*)

Ms. Chu Wei Ning (*Chief Executive Officer*)

Ms. Lam Sze Man

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Independent Non-executive Directors:

Mr. Chan Fong Kong, Francis

Mr. Chan Kee Huen, Michael

Mr. Feng Man

Principal place of business

in Hong Kong:

Suites 3706-08

37/F, Dah Sing Financial Centre

248-256 Queen's Road East

Wanchai

Hong Kong

12 August 2024

To the Shareholders,

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM in relation to (i) the re-election of retiring Directors; (ii) the grant of the general mandate to issue new Shares and buy-back Shares; and (iii) the notice of the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to bye-law 84, Mr. Zhang Yi (“**Mr. Zhang**”) and Mr. Chan Kee Huen, Michael (“**Mr. Chan**”) will retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The re-appointment of Mr. Zhang and Mr. Chan have been reviewed by the Nomination Committee which made recommendations to the Board that their re-election as Directors be proposed for Shareholders’ approval at the AGM.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix I of this circular.

GENERAL MANDATES TO ISSUE NEW SHARES AND TO BUY BACK SHARES

The Issue Mandate

At the annual general meeting of the Company held on 13 September 2023, the Shareholders passed a resolution granting the Directors a general mandates to allot and issue new Shares

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution. In addition, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares bought back under the Buy-back Mandate, if granted.

As at the Latest Practicable Date, the total number of issued Shares was 97,434,673 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 19,486,934 Shares, representing 20% of the total number of issued Shares as at the date of passing such resolution.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in the ordinary resolutions numbered 4 and 6 in the notice of the AGM set out on pages 15 to 18 of this circular.

LETTER FROM THE BOARD

The Buy-back Mandate

At the annual general meeting of the Company held on 13 September 2023, the Shareholders passed a resolution granting the Directors a general mandate to buy back Shares.

Such general mandate to buy back Shares will expire and lapse at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Buy-back Mandate which will enable the Directors to exercise the power of the Company to buy back Shares up to 10% of the total number of issued Shares as at the date of passing such resolution. The Company's authority is restricted to buy back Shares in the market in accordance with the Listing Rules. As at the Latest Practicable Date, the total number of issued Shares was 97,434,673 Shares. Assuming that there is no change in the issued Shares between the Latest Practicable Date and the date of passing the resolution approving the Buy-back Mandate, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 9,743,467 Shares, representing 10% of the total number of issued Shares as at the date of passing such resolution.

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Buy-back Mandate is set out in Appendix II of this circular.

Details of the Buy-back Mandate are set out in the ordinary resolution numbered 5 in the notice of the AGM set out on pages 17 to 18 of this circular.

Both the Issue Mandate and the Buy-back Mandate will expire upon 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 Bye-laws or any applicable laws to be held; and
- (iii) the revocation or variation of such authority by an ordinary resolution of the Shareholders in a general meeting.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice convening the AGM to be held on Tuesday, 3 September 2024 at 3:00 p.m. at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong is set out on pages 15 to 19 of this circular. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must 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 on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, to the best of Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in the resolutions to be proposed at the AGM and therefore, no Shareholder is required to abstain from voting at the AGM.

PROXY ARRANGEMENT

A form of proxy for the AGM is also enclosed together with this circular. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Secretaries 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 holding of the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at such meeting or any adjournment meeting should you so wish.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 29 August 2024 to Tuesday, 3 September 2024, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 28 August 2024.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors having made all reasonable inquiries, 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.

RECOMMENDATION

The Directors consider that the proposals for re-election of the retiring Directors, granting of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

The following are the particulars of the Directors who will retire and, being eligible, offer themselves for re-election at the AGM:

Mr. Zhang Yi, aged 51, was appointed as an executive Director on 5 September 2016. Mr. Zhang is also the Vice Chairman of the Company. He graduated from Zhejiang University in 1994 with a major in Finance. Mr. Zhang has over 18 years of investment experience in the technology field, with the scope of investment spanning across various regions including Canada, the United States of America, Singapore, the Mainland China and Hong Kong. He is in particular familiar with the investment and operations of telecommunications and communications industries. Mr. Zhang has good relations with the telecommunications operators and has accumulated extensive local and overseas network in the industry. Mr. Zhang is currently the chairman of a private company in the Mainland China which was founded by Mr. Zhang in 2002. Under his leadership, the company has now developed into an enterprise with large investment scale and wide investment geographical range in real estates, biological medicine, new energy and media, etc. It has a number of projects including a large-scale urban complex with a gross area of over a million square meters in Shanghai, Hangzhou and Shenyang.

Save as disclosed above, Mr. Zhang does not hold any other position with the Company or other members of the Group, nor did he act as director in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date hereof.

As at the Latest Practicable Date, Mr. Zhang is interested in 2,154,275 Shares, representing approximately 2.2110% in the issued share capital of the Company, of which 2,153,475 Shares are held by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang and 800 Shares are held by Mr. Zhang. In addition, Mr. Zhang owns 372,156 share options which entitles him to subscribe for 372,156 Shares.

Pursuant to the service contract entered into between Mr. Zhang and the Company, Mr. Zhang is currently entitled to an annual emolument of HK\$360,000 (including salary and other benefits) and discretionary bonus. Such emolument has been reviewed by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, Mr. Zhang confirms that he (i) does not have, and/or is not deemed to have any other interests or short positions in the Shares or underlying Shares or debentures in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) did not hold any directorship in other listed companies in Hong Kong or overseas in the past three years; (iii) does not hold any other positions within the Company and its subsidiaries; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders (as defined in the Listing Rules of the Company; and (v) does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with Mr. Zhang's re-election.

Mr. Chan Kee Huen, Michael, aged 72, was appointed as an independent non-executive Director on 18 August 2017. He is also the chairman of the Audit Committee and Nomination Committee, and a member of the Remuneration Committee. He has over 35 years of experience in external audit, IT audit, training, accounting and finance, company secretarial and corporate administration, MIS management, internal audit, information security, risk management and compliance. Also, he is the chief executive of C&C Advisory Services Limited. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and a fellow member and specialist in Information Technology of CPA Australia. He was admitted as a certified information systems auditor with the Information Systems Audit and Control Association in 1985. Mr. Chan was an adjunct professor in the School of Accounting and Finance of The Hong Kong Polytechnic University from 2009 to 2014. Mr. Chan worked at CMG Life Assurance Limited (formerly known as Jardine CMG Life Assurance Limited) from 1991 to 1996 and his last position was general manager, compliance and corporate affairs. He was employed by Dao Heng Bank Limited in 1996 as the group auditor (which was subsequently acquired by DBS Bank (Hong Kong) Limited) and he ceased working for the bank in 2004 with his last position as managing director and head of compliance, Hong Kong and Greater China. Mr. Chan was also the group financial controller of Lam Soon (Hong Kong) Limited from 2004 to 2005, the director of quality assurance of the Hong Kong Institute of Certified Public Accountants in 2005 and the deputy general manager of the compliance department of Ping An Insurance (Group) Company of China, Limited from 2006 to 2009. Mr. Chan was an independent non-executive director of Sterling Group Holdings Limited (Stock Code: 1825), which is listed on the Stock Exchange, from September 2018 to August 2022. Also, Mr. Chan was an independent non-executive director of Lansan Pharmaceutical Holdings Limited (Stock Code: 503), which is listed on the Stock Exchange, from April 2010 to December 2023. Mr. Chan graduated with a higher diploma in accountancy from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1976 and was awarded the postgraduate diploma in business administration from the University of Surrey in March 1998.

As at the Latest Practicable Date, Mr. Chan is interested in 250 Shares, representing approximately 0.0003% in the issued share capital of the Company. Save as disclosed above, Mr. Chan does not have any other interest in the securities of the Company within the meaning of Part XV of the SFO.

Pursuant to the service contract entered into between Mr. Chan and the Company, Mr. Chan is currently entitled to an annual emolument of HK\$240,000 (including salary and other benefits) and discretionary bonus. Such emolument has been reviewed by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market condition.

Mr. Chan has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. He acts as independent non-executive Director to exert checks and balances on the executive Directors and to safeguard minority Shareholders' interests. Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules in connection with Mr. Chan's re-election.

This appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM to approve the Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 97,434,673 Shares.

Subject to the passing of the proposed ordinary resolution approving the Buy-back Mandate and on the basis that there is no change in the issued Shares prior to the AGM, the exercise of the Buy-back Mandate in full would enable the Company to buy back up to 9,743,467 Shares, representing 10% of the total number of issued Shares as at the Latest Practicable Date, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

2. REASONS FOR SHARE BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset 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-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

It is envisaged that any buy back of Shares would be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-laws of the Company, the Listing Rules and the applicable laws of Bermuda.

There might be 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 financial statements as at 31 March 2024) in the event that the proposed Buy-back Mandate is to be carried out in full. However, The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing level of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest market prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2023		
August	0.870	0.650
September	0.780	0.600
October	0.700	0.500
November	0.680	0.460
December	0.880	0.465
2024		
January	0.850	0.500
February	0.830	0.540
March	0.790	0.465
April	1.700	0.610
May	1.530	1.090
June	1.370	0.900
July	1.140	0.550
August (up to the Latest Practicable Date)	0.690	0.580

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) had any present intention to sell any Shares to the Company or its subsidiaries in the event that the Buy-back Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that he/she has any present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

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

7. EFFECT OF THE TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholder are as follows:

Name	Nature of interest	Number of securities held	Approximate percentages to the equity (%)
Hong Fu (<i>Note 1</i>)	Beneficial owner	10,335,917 (Long Position)	10.61% (Long Position)
Longxiang Holdings Development Limited (<i>Note 1</i>)	Interest of controlled corporation	10,335,917 (Long Position)	10.61% (Long Position)
Mr. Wang Bin (<i>Note 1</i>)	Interest of controlled corporation	10,335,917 (Long Position)	10.61% (Long Position)

Notes:

1. Hong Fu, a company incorporated in the Cayman Islands, is owned as to 85.05% by Longxiang Holdings Development Limited, a company incorporated in the British Virgin Islands, which is wholly-owned by Mr. Wang Bin, an executive Director

As at the Latest Practicable Date, the Directors had no intention to exercise any of the Buy-back Mandate to such an extent that would result in a requirement of any Shareholders or any other persons to make a general offer under the Takeovers Code, or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

8. SHARE BUY-BACK BY THE COMPANY

The Company has not bought back any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of China Baoli Technologies Holdings Limited (the “**Company**”) will be held on Tuesday, 3 September 2024 at 3:00 p.m. at Level 6, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. To receive the audited consolidated financial statements of the Company for the year ended 31 March 2024 together with the reports of the directors and auditor thereon.
2. To re-elect retiring directors and to authorise the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company to fix the Directors’ remuneration.
3. To re-appoint Forvis Mazars CPA Limited (formerly known as Mazars CPA Limited) as the auditor of the Company and to authorise the Board to fix their remuneration.

AS SPECIAL BUSINESS

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

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire Shares or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly;
- (d) for the purposes of this resolution,
 - (i) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) “Rights Issue” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), 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, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company.”
- 5. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorisation given to the Directors, authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy back its own Shares at a price to be determined by the Directors;
- (c) the total number of Shares to be bought back or agreed conditionally or unconditionally to be bought back by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) 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 bye-laws of the Company or any applicable law to be held; and (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”
6. To consider and, if thought fit, pass with or without amendments, the following resolution as ordinary resolution:

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to the said resolution numbered 5, provided that such amount shall not exceed 10% of the total number of issued Shares as at the date of passing of the said resolution numbered 5.”

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 12 August 2024

Notes:

1. Any shareholder entitled to attend and vote at the AGM shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.
2. Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the AGM, either in person or by proxy in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM or any adjournment thereof (as the case may be), the more senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

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3. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude members from attending and voting at the AGM or any adjournment thereof (as the case may be) should they so wish and in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from Thursday, 29 August 2024 to Tuesday, 3 September 2024, both days inclusive, during which period no transfer of shares will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 28 August 2024.
6. If a tropical cyclone warning signal No. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force any time from 8:00 a.m. to 3:00 p.m. on the date of the AGM, the AGM will be postponed and members of the Company will be informed of the date, time and venue of the postponed AGM by a supplementary announcement posted on the website of the Stock Exchange. The AGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. Members of the Company should make their own decisions as to whether they would attend the AGM under such bad weather conditions and if they choose to do so, they are advised to exercise care and caution.