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新礦資源有限公司
NEWTON RESOURCES LTD

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1231)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Newton Resources Ltd (the “Company”) will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 12 June 2020 at 11:45 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and the reports of the directors and independent auditor for the year ended 31 December 2019.
2. To re-elect Mr. Chong Tin Lung, Benny as an executive director of the Company.
3. To re-elect Mr. Shin Yick, Fabian as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the directors’ remuneration.
5. To re-appoint Messrs. Ernst & Young as the auditor of the Company and to authorise the board of directors of the Company to fix the auditor’s remuneration.
6. To consider as specific business and, if thought fit, pass with or without amendment(s), the following resolutions as ordinary resolutions:

(1) **“THAT:**

- (a) subject to paragraph (b) of this resolution, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “Directors”) to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations including but not limited to the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or that of any other stock exchange as amended from time to time;

(b) the total number of shares of the Company to be repurchased by the Company pursuant to the mandate in paragraph (a) of this resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of passing this resolution and the said mandate shall be limited accordingly; 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.”

(2) “**THAT:**

(a) subject to paragraph (c) of this resolution, a general mandate be and is hereby generally and unconditionally approved and given to the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares in the capital of the Company or securities convertible into such shares or options, warrants, or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers;

(b) the mandate in paragraph (a) of this resolution shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of share allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the mandate in paragraph (a) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined);

(ii) the exercise of any conversion rights attaching to any securities which are convertible into shares of the Company;

- (iii) the exercise of the rights under any option scheme of the Company or similar arrangement for the time being adopted for the grant or issue to Directors and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company; or
- (iv) any issue of shares as scrip dividends or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution and the said mandate 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 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 of members 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 recognised regulatory body or any stock exchange).”

- (3) “**THAT** conditional upon the passing of the ordinary resolutions set out in items 6(1) and 6(2) of the notice convening this meeting (the “Notice”), the general mandate referred to in the ordinary resolution set out in item 6(2) of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company repurchased by the Company pursuant to the mandate referred to in the ordinary resolution set out in item 6(1) of the Notice, provided that such amount shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of passing the ordinary resolution set out in item 6(1).”

7. “**THAT:**

- (a) with effect from the close of business of the day on which this resolution is passed, the rules of the new share option scheme (“New Share Option Scheme”), a copy of which having been produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the share option scheme of the Company and that the Directors be and are hereby authorised to approve any amendments to the rules of the New Share Option Scheme as may be acceptable or not objected by the Stock Exchange, and at the Director’s absolute discretion to grant options to subscribe for shares of the Company thereunder and to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme; and
- (b) conditional upon the New Share Option Scheme becoming unconditional, the existing share option scheme of the Company which was adopted by the Company pursuant to the written resolutions passed by the sole shareholder of the Company on 9 April 2010 (the “Existing Share Option Scheme”) be and is hereby terminated with effect from the date of adoption of the New Share Option Scheme and that no further share options will be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any share options granted thereunder prior to the termination thereof pursuant to this resolution or otherwise as may be required in accordance with provisions of the Existing Share Option Scheme and share options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme.”

By Order of the Board
Newton Resources Ltd
Chong Tin Lung, Benny
Chairman and Executive Director

Hong Kong, 21 April 2020

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules and the articles of association of the Company and the poll voting results will be published on the websites of the Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the meeting or any adjournment thereof. A proxy (who must be an individual) need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. In addition, a proxy or proxies representing either a member of the Company who is an individual or a member of the Company which is a corporation is entitled to exercise the same powers on behalf of the member of the Company which he or they represent(s) as such member of the Company could exercise.
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 notarially certified copy of that power of attorney or authority, shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. at or before 11:45 a.m. on Wednesday, 10 June 2020 (Hong Kong time)) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member 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 Tuesday, 9 June 2020 to Friday, 12 June 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the meeting, all transfers of shares of the Company accompanied by the relevant properly completed transfer forms and the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 8 June 2020.
5. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Hong Kong Exchanges and Clearing Limited and the Company to notify shareholders of the date, time and place of the rescheduled meeting.

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

6. Taking into account the outbreak and the wide spread of COVID-19 as a pandemic, the Company will implement the following prevention and control measures at the meeting to safeguard the health and safety of the shareholders and reduce the risk of infection: –
- (i) Compulsory body temperature check will be conducted for every attendee at the entrance of the venue. Any person with a body temperature over 37.3 degrees Celsius will not be admitted to the venue;
 - (ii) Every attendee is required to wear a surgical facial mask before entering the venue and throughout the meeting (NO mask will be provided at the venue);
 - (iii) NO refreshment will be served and no corporate gift will be handed out at the meeting and seating will be arranged to ensure adequate physical distancing between attendees in order to reduce person-to-person contact;
 - (iv) Unless otherwise permitted by the Company, persons who are not Shareholders (or their duly authorised representatives in the case of Shareholders which are corporations) or proxy will not be admitted to the venue; and
 - (v) The Company strongly advises shareholders to appoint the chairman of the meeting as their proxy to vote on the resolutions instead of attending the meeting in person.

As at the date of this announcement, the executive Directors are Mr. Chong Tin Lung, Benny and Mr. Luk Yue Kan; and the independent non-executive Directors are Mr. Tsui King Fai, Mr. Lee Kwan Hung, Eddie and Mr. Shin Yick, Fabian.