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

If you have sold or transferred all your shares in CHINA SANDI HOLDINGS LIMITED, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

**PROPOSAL FOR GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “AGM”) of CHINA SANDI HOLDINGS LIMITED to be held at 11:00 a.m. on Friday, 28 May 2021 at Unit 10B, E168, 166-168 Des Voeux Road Central, Hong Kong, is set out on pages 15 to 20 of this circular. A form of proxy for use at the AGM is enclosed. This circular together with the form of proxy are also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.chinasandi.com.cn>).

Whether or not you are able to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

The Chinese translation of this circular is for reference only, and in case of any inconsistency, the English version shall prevail.

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (“**COVID-19**”), the Company will implement the following prevention and control measures at the annual general meeting against the epidemic to protect the Shareholders from the risk of infection:

- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
- (ii) every Shareholder or proxy is required to wear surgical facial mask throughout the meeting; and
- (iii) no refreshment nor souvenirs will be served.

Furthermore, the Company wishes to advise the Shareholders, particularly Shareholders who are subject to quarantine in relation to the COVID-19, that they may appoint any person or the chairman of the 2021 annual general meeting as a proxy to vote on the resolutions, instead of attending the 2021 annual general meeting in person.

Depending on the public health requirements and guidelines at the time of the Annual General Meeting, additional measures affecting physical attendance may be implemented by the Company at short notice. The Shareholders are advised to check the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chinasandi.com.cn>) for any future announcements and updates on the Annual General Meeting arrangements.

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Unit 10B, E168, 166-168 Des Voeux Road Central, Hong Kong, at 11:00 a.m. on Friday, 28 May 2021 to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 20 of this circular, or any adjournment thereof;
“associate(s)”, “close associate(s)”, “controlling shareholder(s)” or “core connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Board”	the board of Directors from time to time;
“BVI”	the British Virgin Islands;
“Bye-law(s)”	the bye-laws of the Company, as amended, modified or otherwise supplemented from time to time;
“Company”	CHINA SANDI HOLDINGS LIMITED (中國三迪控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company from time to time;
“Extension Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to issue further Shares of an aggregate number of Shares equal to the aggregate number of Shares repurchased under the Repurchase Mandate;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	19 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“New Issue Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to allot and issue additional Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of the AGM;
“Nomination Committee”	the nomination committee of the Company;
“PRC”	the People’s Republic of China, excluding Hong Kong, Macao and Taiwan for the purpose of this circular;
“Repurchase Mandate”	the refreshment of the general mandate proposed to be sought at the AGM to authorise the Directors to repurchase Shares of not exceeding 10% of the aggregate number of issued Shares as at the date of the AGM;
“Remuneration Committee”	the remuneration committee of the Company;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Future (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to it in the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks issued by Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

Executive Directors:

Mr. Guo Jiadi (*Chairman*)
Ms. Amika Lan E Guo
Mr. Wang Chao

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors

Mr. Chan Yee Ping, Michael
Ms. Ma Shujuan
Mr. Lam Wai Fung, Dominic

Head office and principal

place of business in Hong Kong:
Room 2113, 21st Floor,
China Merchants Tower
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

23 April 2021

To the Shareholders and, for information only, holders of options and warrants of the Company,

Dear Sir or Madam,

**PROPOSAL FOR GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the annual general meeting of the Company held on 12 June 2020, general mandates were given to the Directors to allot, issue and deal with additional Shares and to repurchase Shares on the Stock Exchange. These general mandates will expire at the conclusion of the forthcoming Annual General Meeting.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the following resolutions to be proposed at the Annual General Meeting together with a notice convening the Annual General Meeting:

- (a) general mandate to issue Shares;
- (b) general mandate to repurchase Shares;
- (c) extension of the general mandate to issue Shares; and
- (d) re-election of retiring Directors.

2. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, it will be proposed, by way of an ordinary resolution, that the Directors be given a general and unconditional mandate to exercise all powers of the Company to issue new Shares of up to 20% of the number of issued Shares as at the date of the passing of the ordinary resolution. As at the Latest Practicable Date, the Company had an aggregate of 5,087,207,546 Shares in issue. Assuming no repurchase or issue of Shares will be made by the Company up to the date of the Annual General Meeting, the Directors would be allowed to issue and deal with a maximum of 1,017,441,509 Shares (representing approximately 20% of 5,087,207,546 Shares in issue as at the date of the passing of the resolution granting the New Issue Mandate) under the New Issue Mandate.

At the Annual General Meeting, an ordinary resolution will be proposed to give the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares of up to a maximum of 508,720,754 Shares (representing approximately 10% of the aggregate number of Shares in issue as at the date of the passing of the ordinary resolution).

In addition, it will also be proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors will be given a general mandate to issue further Shares of an aggregate number of Shares equal to the aggregate number of Shares repurchased under the Repurchase Mandate.

The New Issue Mandate, the Repurchase Mandate and the Extension Mandate, if approved, will continue in force until the conclusion of the next annual general meeting of the Company or the expiry date for the holding of the next annual general meeting or until revoked or varied by ordinary resolution of Shareholders in any general meeting prior to the next annual general meeting.

An explanatory statement as required under the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix I to this circular. This contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

LETTER FROM THE BOARD

3. RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, of whom three are executive Directors, namely, Mr. Guo Jiadi, Ms. Amika Lan E Guo, Mr. Wang Chao, and three are independent non-executive Directors, namely, Mr. Chan Yee Ping, Michael, Ms. Ma Shujuan and Mr. Lam Wai Fung, Dominic.

Pursuant to the Bye-laws 111(A) and 111(B) of the Bye-laws of the Company, Ms. Amika Lan E Guo and Mr. Chan Yee Ping, Michael shall retire from office by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to the Bye-laws 115 of the Bye-laws of the Company, Mr. Lam Wai Fung, Dominic, being the newly appointed independent non-executive Director, shall retire from office by rotation and, being eligible, will offer himself 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 including the aforesaid independent non-executive Directors who are due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice convening the Annual General Meeting is set out on pages 15 to 20 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the New Issue Mandate, the Repurchase Mandate, the Extension Mandate, and the re-election of the retiring Directors. A form of proxy for use at the Annual General Meeting is enclosed. No Shareholder is required to abstain from voting at the Annual General Meeting.

Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

LETTER FROM THE BOARD

5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meetings must be taken by poll. The chairman will therefore demand a poll for every resolution put to the vote of the Annual General Meeting.

On a poll every shareholder present in person (or, in the case of a shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every share of which he is the holder which is fully paid or credited as fully paid (but so that no amount paid or credited as paid on a share in advance of calls or installments shall be treated for the purposes of this Bye-law as paid on the Share). On a poll, a shareholder entitled to more than one vote needs not, if he votes, use all his votes or cast all his votes in the same way.

An announcement on the results of the vote by way of poll will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters to omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Board believes that the resolutions for the New Issue Mandate, the Repurchase Mandate, the Extension Mandate, and the re-election of retiring Directors are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the Annual General Meeting.

8. GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman and Executive Director

This Appendix I serves as an explanatory statement, as 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 Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 5,087,207,546 Shares. Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 508,720,754 Shares (representing 10% of the aggregate number of issued Shares as at the date of the passing of the ordinary resolution granting the Repurchase Mandate).

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset 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 its Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Company's memorandum of association and Bye-laws and the applicable laws of Bermuda. Any repurchase of the Shares must be funded out of the capital paid up on the repurchased shares or the funds of the Company which would otherwise be available for dividend or distribution, or out of the proceeds of a fresh issue of the Shares. Any premium payable on the repurchase must be provided for out of the funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

4. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 latest published audited financial statements contained in the annual report for the year ended 31 December 2020, in the event that the power to repurchase Shares pursuant to the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase 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 of the Company that in the opinion of the Directors are from time to time appropriate for the Company.

5. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company under the Repurchase Mandate if such 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 powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the applicable laws of Bermuda.

No core connected person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, 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 Rule 32 of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (within that term's meaning under the Takeover Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the register of the substantial shareholders maintained by the Company under section 336 of the SFO showed that the following parties had interests in the Shares representing 5% or more of the voting power at any general meeting of the Company:

Name of Shareholder	Number of Shares	Approximate percentage of the total issued Shares	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
United Century International Limited ("United Century") ⁽¹⁾	2,581,054,801	50.74%	56.37%
King Partner Holdings Limited ("King Partner") ⁽²⁾	320,414,201	6.30%	7.00%
Primary Partner International Limited ("Primary Partner") ⁽³⁾	485,436,893	9.54%	10.60%

Notes:

1. United Century is a company incorporated in the BVI and held 2,581,054,801 ordinary Shares of the Company. The issued share capital of United Century is 100% beneficially owned by Mr. Jiadi Guo (“**Mr. Guo**”). He is also the sole director of the United Century.
2. King Partner is a company incorporated in the BVI which is wholly-owned by Mr. Guo. Mr. Guo is also the sole director of King Partner. King Partner held 320,414,201 ordinary Shares of the Company.
3. Primary Partner is a company incorporated in the BVI which is wholly-owned by Mr. Guo. Mr. Guo is also the sole director of Primary Partner. Primary Partner held 485,436,893 ordinary Shares of the Company.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code. However, the Company may not repurchase Shares which would result in the number of shares held by the public being reduced to less than 25 per cent.

The Listing Rules prohibit the Company from knowingly purchasing its securities on Main Board from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any its subsidiaries or their respective associates.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. SHARE REPURCHASE MADE BY THE COMPANY IN PREVIOUS SIX MONTHS

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

8. SHARE PRICES

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

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	0.600	0.510
May	0.620	0.560
June	0.650	0.450
July	0.620	0.550
August	0.600	0.540
September	0.610	0.500
October	0.570	0.510
November	0.650	0.530
December	0.600	0.540
2021		
January	0.690	0.485
February	0.590	0.530
March	0.610	0.550
April (up to the Latest Practical Date)	0.680	0.520

The biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are as follows:

EXECUTIVE DIRECTOR

Ms. Amika Lan E Guo (“Ms. Guo”), aged 35, was appointed as an executive Director of the Company with effect from 9 July 2014 and is a director of certain Hong Kong and BVI subsidiaries of the Company. Ms. Guo is responsible for the overall business development of the company. Her current position is the Director of Business Operations and is responsible for general operation management, corporate development and planning matters. Ms. Guo has graduated from Simon Fraser University in Canada with a bachelor degree of Business Administration. She also holds a MBA degree from The University of Hong Kong.

Ms. Guo was appointed for an initial term of 3 years commencing on 9 July 2014 provided at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months’ notice in writing and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Ms. Guo has renewed the service contract with the Company for a further term of three years commencing on 9 July 2017 and 9 July 2020, respectively. Ms. Guo is entitled to a director’s remuneration of HK\$960,000 per annum which was determined by the Remuneration Committee of the Company and the Board by reference to her duties and responsibilities.

Ms. Guo is the daughter of Mr. Guo Jiadi, who is the Chairman and an executive Director and the ultimate beneficial owner of the substantial shareholders of the Company. Apart from the aforesaid, Ms. Guo does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company.

Save as disclosed, Ms. Guo did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. As at the Latest Practicable Date, Ms. Guo held 4,400,000 shares options of the Company. Save as disclosed above, Ms. Guo does not have, and is not deemed to have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Yee Ping, Michael (“Mr. Chan”), aged 43, was appointed as an independent non-executive Director with effect from 9 July 2014. Mr. Chan was also appointed as the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company. Mr. Chan holds a bachelor degree of Business Administration (Honours) in Accountancy from The Hong Kong Polytechnic University. He is a member with practicing certificate of the Hong Kong Institute of Certified Public Accountants, and a fellow member of the Association of Chartered Certified Accountants. He has over ten years of working experience in the fields of accounting and audit, corporate secretarial management and corporate governance.

He is currently the company secretary of China Sunshine Paper Holdings Company Limited (stock code: 2002), which is listed on the Main Board of the Stock Exchange, as well as Northeast Electric Development Co., Limited (stock code: 42), a joint stock limited company incorporated in the PRC and listed on the Shenzhen Stock Exchange and the Main Board of the Stock Exchange respectively.

He was also an independent non-executive director of Prosper One International Holdings Company Limited (stock code: 1470) and Champion Alliance International Holdings Limited (stock code: 1629) from September 2017 to December 2018 and from November 2018 to February 2021, respectively. Mr. Chan has been appointed as an independent non-executive director for three companies, namely China Wah Yan Healthcare Limited (stock code: 648) since July 2014, StarGlory Holdings Company Limited (stock code: 8213) since November 2016 and Beijing Media Corporation Limited (stock code: 1000) since June 2020.

Mr. Chan was appointed as an independent non-executive Director for an initial term of 3 years commencing on 9 July 2014 provided at any time during the term of appointment, either party may terminate the appointment by giving to the other not less than three months’ notice in writing and is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. The service contracts had been renewed for a further term of three years commencing on 9 July 2017 and for a further term of two years commencing on 9 July 2020. Mr. Chan is entitled to a director’s fee of HK\$80,000 per annum which was determined by the Remuneration Committee of the Company and the Board by reference to his duties and responsibilities.

Mr. Chan is the director of MCI CPA Limited. Save as disclosed, Mr. Chan did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. Mr. Chan does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chan does not have, and is not deemed to have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Chan has given to the Company his annual confirmation of independence. The Board, therefore considers him to be independent and believes that he should be re-elected.

Mr. Lam Wai Fung, Dominic (“Mr. Lam”), aged 48, was appointed as an independent non-executive Director with effect from 10 April 2021. Mr. Lam was also appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee. Mr. Lam is a certified public accountant of the Hong Kong Institute of Certified Public Accountants, a chartered financial analyst of the CFA Institute and a certified financial risk manager of the Global Association of Risk Professionals. Mr. Lam obtained a Bachelor of Arts (Honours) Degree in Accountancy in the City University of Hong Kong and Mr. Lam worked for PricewaterhouseCoopers in Hong Kong for over seven years for assurance and business advisory services and has worked in various finance roles in listed companies for over 10 years.

Mr. Lam was appointed as an independent non-executive Director for an initial term of 3 years commencing on 10 April 2021. Mr. Lam is entitled to a director’s fee of HK\$80,000 per annum which was determined by the Remuneration Committee and the Board by reference to his duties and responsibilities.

Save as disclosed, Mr. Lam did not hold any other directorships in other public company listed in Hong Kong or overseas in the last three years or any other position with the Company or any of its subsidiaries. Mr. Lam does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Lam does not have, and is not deemed to have any interests or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Lam has given to the Company his annual confirmation of independence. The Board, therefore considers him to be independent and believes that he should be re-elected.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



中国三迪
CHINA SANDI

CHINA SANDI HOLDINGS LIMITED

中國三迪控股有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 910)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Sandi Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on Friday, 28 May 2021 at Unit 10B, E168, 166-168 Des Voeux Road Central, Hong Kong, to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries and reports of the directors and auditor for the year ended 31 December 2020;
2.
 - (a) To re-elect Ms. Amika Lan E Guo as an executive director (the “**Director**”) of the Company;
 - (b) To re-elect Mr. Chan Yee Ping, Michael as an independent non-executive Director;
 - (c) To re-elect Mr. Lam Wai Fung, Dominic as an independent non-executive Director; and
 - (d) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. to re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

4. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 ordinary shares of HK\$0.01 each in the capital of the Company (the “**Shares**”), or securities convertible into Shares, or options, warrants, or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate number of the Shares in issue as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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, the Companies Act 1981 of Bermuda (the **“Companies Act”**) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares of the Company whose name appear on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose (the **“Recognised Stock Exchange”**), subject to and in accordance with the all applicable laws and requirements of the Listing Rules or that of the other Recognised Stock Exchange, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT:**

subject to the passing of resolution nos. 4 and 5 above, the general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
China Sandi Holdings Limited
Guo Jiadi
Chairman and Executive Director

Hong Kong, 23 April 2021

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

Room 2113, 21st Floor,
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, subject to the provisions of the bye-laws of the Company, vote in his stead. The proxy needs not be a shareholder of the Company.
2. In order to be valid, the enclosed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be temporarily closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the attendance at the Company's annual general meeting to be held on Friday, 28 May 2021, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May 2021.

In the event that the meeting is adjourned to a date later than Friday, 28 May 2021 due to bad weather conditions or other reasons, the period of closure of the register of members of the Company for determination of Shareholders' entitlement to attend and vote at the above meeting will remain the same as stated above.

4. Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia ("COVID-19"), the Company will implement the following prevention and control measures at the annual general meeting against the epidemic to protect the shareholders from the risk of infection:
 - (i) compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the venue;
 - (ii) every shareholder or proxy is required to wear surgical facial mask throughout the meeting; and
 - (iii) no refreshment nor souvenirs will be served.

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Furthermore, the Company wishes to advise the shareholders, particularly shareholders who are subject to quarantine in relation to the coronavirus disease COVID-19, that they may appoint any person or the chairman of the 2021 annual general meeting as a proxy to vote on the resolutions, instead of attending the 2021 annual general meeting in person.

Depending on the public health requirements and guidelines at the time of the Annual General Meeting, additional measures affecting physical attendance may be implemented by the Company at short notice. The shareholders are advised to check the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.chinasandi.com.cn>) for any future announcements and updates on the Annual General Meeting arrangements.

5. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or extreme condition caused by a super typhoon as announced by the Government of Hong Kong at any time between 9:00 a.m. to 11:00 a.m. on 28 May 2021, the meeting will be automatically postponed to a later date. When the date, time and location of the rescheduled meeting has been fixed, the Company will post a further announcement on the websites of the Stock Exchange and the Company to notify shareholders of the date, time and location of the rescheduled meeting.