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## **THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

Guoan International Limited has a primary listing on The Stock Exchange of Hong Kong Limited and a secondary listing on Singapore Exchange Securities Trading Limited. Shareholders should take note that as The Stock Exchange of Hong Kong Limited is the principal stock exchange on which the Shares are listed, and Singapore Exchange Securities Trading Limited is the secondary stock exchange on which the Shares are listed, the Company is not required to observe the continuing listing requirements of Singapore Exchange Securities Trading Limited, provided that (i) it undertakes to release information to Singapore Exchange Securities Trading Limited and shareholders in Singapore at the same time as such information is required to be released to The Stock Exchange of Hong Kong Limited and the shareholders in Hong Kong; (ii) it informs Singapore Exchange Securities Trading Limited of any issue of additional securities in a class already listed on Singapore Exchange Securities Trading Limited and the decision of The Stock Exchange of Hong Kong Limited; and (iii) it complies with such other listing rules as may be applied by Singapore Exchange Securities Trading Limited from time to time.

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### **Guoan International Limited**

**國安國際有限公司**

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

(Stock Code: 143)

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

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A letter from the Board is set out on pages 3 to 8 of this circular. A notice convening the Annual General Meeting of the Company to be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 28 May 2020 at 11:00 a.m. is set out on pages 12 to 15 of this circular. Whether or not you intend to attend the meeting, you are advised to complete the form of proxy attached to the notice of the Annual General Meeting in accordance with the instructions printed thereon and return the same to (i) the Company's head office and principal place of business in Hong Kong at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong if you are shareholders in Hong Kong; or (ii) the office of the Company's share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 if you are shareholders in Singapore, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. 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, should you so wish.

27 April 2020

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 28 May 2020 at 11:00 a.m. or any adjournment thereof
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“CDP”	The Central Depository (Pte) Limited
“close associate”	has the meaning ascribed to it in the Listing Rules
“Company”	Guoan International Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which have a primary listing on the Main Board of the Stock Exchange and a secondary listing on SGX-ST
“controlling shareholder”	has the meaning ascribed to it in the Listing Rules
“core connected person”	has the meaning ascribed to it in the Listing Rules
“Depositor”	as defined in Section 130A of the Companies Act, Chapter 50 of Singapore
“Director(s)”	director(s) of the Company
“Group”	the Company together with 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 People’s Republic of China
“Latest Practicable Date”	21 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares in the manner set out in the notice of the Annual General Meeting
“Securities Account”	a securities account maintained by a Depositor with CDP but does not include a securities sub-account
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Singapore Shareholders”	Shareholders whose names appear on the principal register of members of the Company except that where the Shareholder is CDP, this term shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules
“Takeover Code”	The Code on Takeovers and Mergers (as amended from time to time)

*In case of inconsistency, the English text of this circular, the accompanying notice of the Annual General Meeting and form of proxy shall prevail over the Chinese text.*

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## LETTER FROM THE BOARD

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### Guoan International Limited

### 國安國際有限公司

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

(Stock Code: 143)

*Executive Directors:*

Mr. HUANG Zhen Qian

Mr. DU Jun (*Chairman*)

*Non-executive Directors:*

Mr. LI Xiang Yu

Mr. CUI Ming Hong

Ms. BAI Wei

*Independent Non-executive Directors:*

Mr. WONG Chun Man

Mr. TSE Yung Hoi

Mr. NG Man Kung

*Registered office:*

P.O. Box 309

Ugland House

George Town

Grand Cayman KY1-1104

Cayman Islands

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

15<sup>th</sup> Floor of Tower II

Admiralty Centre

No. 18 Harcourt Road

Hong Kong

27 April 2020

*To the Shareholders:*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with details regarding (i) the proposed re-election of the retiring Directors, and (ii) the proposed grant of general mandates to the Directors to issue and repurchase Shares. Such proposals will be dealt with at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 116 of the Articles, one-third of the Directors (other than the chief executive officer, managing director or joint managing director) for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third shall retire from office at each annual general meeting of the Company, provided nevertheless that every Director (other than the chief executive officer, managing director or joint managing director) shall be subject to retirement by rotation at the annual general meeting held in the third year following the year of his last re-election. In this connection, Mr. DU Jun, Mr. LI Xiang Yu, Ms. BAI Wei and Mr. WONG Chun Man will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

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

1. **Mr. DU Jun**, aged 51, is currently the chairman of the Board and an executive Director. Mr. Du was appointed as non-executive Director and the chairman of the Board since 11 March 2016, and was re-designated as executive Director on 31 January 2020. He oversees the Group's corporate governance matters, and guides the sustainability development of the Group. Mr. Du graduated from Shaanxi College of Finance and Economics with a Master Degree of Economics. He was an engineer in his early years, and until 1996 he joined Beijing Securities Limited and has become very experienced in finance industries over the years. In 2005, Mr. Du joined CITIC Guoan Group and became the capital operation manager in 2006. In 2015, he was appointed as the deputy general manager of CITIC Guoan Group, mainly responsible for capital operation and fund management. He is also a director or a member of the senior management of the subsidiary companies of CITIC Guoan Group managing investment, elderly services and winery businesses. Save as disclosed above, Mr. Du (i) is not connected with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies whether in Hong Kong or overseas in the last three years.

A service contract has been entered into between Mr. Du and the Company which is for a term of two years subject to retirement by rotation and re-appointment in accordance with the Articles. Pursuant to his service contract, Mr. Du has not received any director's remuneration for the year ended 31 December 2019.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD

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2. **Mr. LI Xiang Yu**, aged 52, was appointed as non-executive Director on 11 March 2016. Mr. Li graduated from Renmin University of China with a Bachelor Degree of Economics. In 1995, he got the qualification of Senior Accountant in Beijing and has been very experienced in the finance industries for years. Mr. Li joined CITIC Guoan Group in 2000 and became the deputy manager and manager in finance department in 2002 and 2007 respectively. In 2015, he became the deputy general manager of CITIC Guoan Group, mainly responsible for financial management etc. In the meantime, he is also a director of the subsidiary companies of CITIC Guoan Group including technology, asset management, travel investment and hotel businesses. Save as disclosed above, Mr. Li (i) is not connected with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies whether in Hong Kong or overseas in the last three years.

A service contract has been entered into between Mr. Li and the Company which is for a term of two years subject to retirement by rotation and re-appointment in accordance with the Articles. Pursuant to his service contract, Mr. Li has not received any director's remuneration for the year ended 31 December 2019.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

3. **Ms. BAI Wei (“Ms. BAI”)**

Ms. BAI, aged 36, was appointed as non-executive Director on 23 August 2018. Ms. Bai graduated from the University of Leicester of the United Kingdom with a Bachelor Degree of Marketing and is also a holder of a Master Degree of Science. She was an executive manager of an advertisement company in the early years. In 2009, Ms. Bai joined the capital operation department of CITIC Guoan Group. In 2016, she was promoted as deputy manager of capital operation department, mainly responsible for capital operation, fund management and overseas investment management. At the same time, she is also a director or a supervisor of the senior management of a number of the subsidiary companies of CITIC Guoan Group. Save as disclosed above, Ms. Bai (i) is not connected with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies whether in Hong Kong or overseas in the last three years.

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## LETTER FROM THE BOARD

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A service contract has been entered into between Ms. Bai and the Company which is for a term of two years subject to retirement by rotation and re-appointment in accordance with the Articles. Pursuant to her service contract, Ms. Bai has not received any director's remuneration for the year ended 31 December 2019.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

4. **Mr. WONG Chun Man**, aged 43, was appointed as independent non-executive Director on 11 March 2016. He is a holder of a Bachelor Degree of Business Administration at the Chinese University of Hong Kong. Mr. Wong has experiences in corporate finance and he is a member of the American Institute of Certified Public Accountants and Chartered Financial Analyst of the CFA Institute. Mr. Wong is an non-executive director of Vico International Holdings Limited (stock code: 1621) and an independent non-executive director of Zhaobangji Properties Holdings Limited (stock code: 1660). Save as disclosed above, Mr. Wong (i) is not connected with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any Shares within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) has not held any position in the Company and other members of the Group, nor any other directorship in listed public companies whether in Hong Kong or overseas in the last three years.

A service contract has been entered into between Mr. Wong and the Company which is for a term of two years subject to retirement by rotation and re-appointment in accordance with the Articles. Pursuant to his service contract, Mr. Wong receives a director's fee of HK\$360,000 per year which is determined with reference to his experience, duties and market trends.

Save as disclosed above, there is no information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

Mr. Wong has made an annual confirmation of independence pursuant to the independence guidelines set out in Rules 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Mr. Wong and is satisfied that he is independent and will continue to bring independent and objective perspectives to the Company's affairs.



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## LETTER FROM THE BOARD

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Both the Board and the Nomination Committee consider the re-election of Mr. DU Jun as Executive Director, Mr. LI Xiang Yu and Ms. BAI Wei as Non-executive Directors, and Mr. WONG Chun Man as Independent Non-executive Director is in the best interests of the Company and the Shareholders as a whole. The proposed re-election of the above Directors will be considered by separate resolutions at the Annual General Meeting.

### **GENERAL MANDATE**

At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of such resolution; (ii) to repurchase Shares comprising the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of such resolution; and (iii) to add the aggregate amount of the Shares repurchased by the Company to the general mandate granted to the Directors to allot new Shares of up to 20% of the issued share capital of the Company.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 17 May 2019 will lapse at the conclusion of the Annual General Meeting. Resolutions nos. 4A to 4C set out in the notice of Annual General Meeting will be proposed at the Annual General Meeting to renew these mandates. With reference to these resolutions, the Directors wish to state that they have no present intention to exercise the power of the Company to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in the Appendix to this circular. This contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions.

### **ANNUAL GENERAL MEETING**

The notice of the Annual General Meeting is set out on pages 12 to 15 of this circular.

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## LETTER FROM THE BOARD

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The form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you should complete and return the form of proxy to (i) the Company's head office and principal place of business in Hong Kong at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong if you are Shareholders in Hong Kong; or (ii) the office of the Company's share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 if you are Shareholders in Singapore, in accordance with the instructions printed thereon as soon as practicable but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned meeting thereof (as the case may be). The 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, should you so wish.

In order to be eligible to attend and vote at the Annual General Meeting, all unregistered holders of Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and the transfer office of the Company, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 22 May 2020.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the Annual General Meeting will be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 80 of the Articles. The Company will thereafter announce the results of the poll in the manner set out in Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors are of the opinion that the proposed re-election of the retiring Directors, and the proposed grant of general mandates to the Directors to issue and repurchase Shares are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,  
For and on behalf of the Board of  
**Guoan International Limited**  
**DU Jun**  
*Chairman*

*The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate proposed to be passed by the Shareholders as an ordinary resolution at the Annual General Meeting.*

## **1. SHARE CAPITAL**

It will be proposed at the Annual General Meeting to be held on 28 May 2020 an ordinary resolution to grant the Repurchase Mandate to the Directors up to 10% of the Shares in issue as at the date of the passing of such resolution.

As at the Latest Practicable Date, the authorized share capital of the Company was HK\$200,000,000 divided into 20,000,000,000 Shares, of which 7,748,960,899 Shares were in issue. On such basis (and assuming no further Shares are issued or repurchased by the Company prior to the Annual General Meeting), the Directors would be authorized to repurchase up to 774,896,089 Shares.

## **2. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF AND IMPACT ON REPURCHASES**

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum and articles of association of the Company and the laws of the Cayman Islands. It is envisaged that the funds required for any repurchases would be derived from the distributable profits of the Company.

There may be material adverse impact on the working capital or gearing position of the Company (as compared with position disclosed in its most recent published audited financial statements for the year ended 31 December 2019) in the event that the proposed repurchases of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

#### 4. SHARE PRICES

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

	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
April 2019	0.126	0.093
May 2019	0.110	0.070
June 2019	0.089	0.070
July 2019	0.110	0.074
August 2019	0.108	0.078
September 2019	0.092	0.067
October 2019	0.083	0.051
November 2019	0.075	0.053
December 2019	0.065	0.047
January 2020	0.077	0.048
February 2020	0.070	0.053
March 2020	0.070	0.041
April 2020 (up to and including the Latest Practicable Date)	0.073	0.040

#### 5. GENERAL

No core connected persons of the Company have notified the Company of a present intention to sell Shares to the Company, or have undertaken not to sell any of the Shares held by them to the Company, in the event that the Repurchase Mandate is granted by the Shareholders.

There are no Directors or (to the best of the knowledge of the Directors, having made all reasonable enquires) any close associates of the Directors who have a present intention, in the event that the Repurchase Mandate is granted by the Shareholders, to sell Shares to the Company.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of the Cayman Islands.

If a result of a share repurchase 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. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept pursuant to section 336 of the Securities and Futures Ordinance, Road Shine Developments Limited holds approximately 53.79% of the issued share capital of the Company. As such, no matter to what extent the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate, Road Shine Developments Limited will not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

#### **6. REPURCHASE MADE BY THE COMPANY**

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### Guoan International Limited

### 國安國際有限公司

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

(Stock Code: 143)

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Guoan International Limited (the “Company”) will be held at Falcon Room I, Basement, Gloucester Luk Kwok Hong Kong, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 28 May 2020 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the independent auditors for the year ended 31 December 2019;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. DU Jun as a director;
  - (b) to re-elect Mr. LI Xiang Yu as a director;
  - (c) to re-elect Ms. BAI Wei as a director;
  - (d) to re-elect Mr. WONG Chun Man as a director; and
  - (e) to authorize the board of directors to fix the directors’ remuneration;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and authorize the board of directors to fix their remuneration; and
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
  - A. **“THAT**
    - (a) a general mandate be and is hereby unconditionally given to the directors to exercise during the Relevant Period all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers either during or after the Relevant Period, not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of this resolution; otherwise than any shares which may be issued pursuant to the following events:

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## NOTICE OF ANNUAL GENERAL MEETING

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- (i) a right issue;
  - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company;
  - (iii) any option scheme, award scheme or similar arrangement for the time being adopted for the grant or issue to the directors and/or employees and/or consultants of the Company and/or its subsidiaries of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement in accordance with the articles of association of the Company; and
- (b) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company 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 members in general meeting.”

**B. “THAT**

- (a) a general mandate be and is hereby unconditionally granted to the directors to exercise during the Relevant Period all the powers of the Company to repurchase shares in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time provided however that the aggregate nominal amount of the shares to be repurchased pursuant to the approval in this paragraph shall not exceed 10% of the share capital of the Company in issue as at the date of this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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(b) the approval in paragraph (a) above shall authorize the directors to procure the Company to repurchase its shares at a price determined by the directors; and

(c) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company 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 members in general meeting.”

C. “**THAT**, conditional on the passing of resolution nos. 4A and 4B set out in the notice of this meeting, the general mandate granted to the directors to allot shares pursuant to resolution no. 4A set out in the notice of this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed to be allotted by the directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 4B set out in the notice of this meeting.”

By Order of the Board  
**Guoan International Limited**  
**DU Jun**  
*Chairman*

Hong Kong, 27 April 2020



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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) The Hong Kong branch register of members will be closed from Monday, 25 May 2020 to Thursday, 28 May 2020, both days inclusive, during which period no transfer of shares will be registered. Shareholders in Hong Kong who are entitled to vote at the meeting are those whose names appear as Shareholders on the branch register of members of the Company as at Friday, 22 May 2020. In order to be eligible to attend and vote at the meeting, all unregistered holders of Shares of the Company in Hong Kong must lodge all transfer documents accompanied by the relevant share certificates with the Hong Kong branch share registrar and transfer office of the Company, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. (Hong Kong time) on Friday, 22 May 2020.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.
- (3) 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 such power of attorney or authority, must be deposited with (i) the Company's head office and principal place of business in Hong Kong at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong if you are Shareholders in Hong Kong; or (ii) the office of the Company's share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 if you are Shareholders in Singapore, as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (4) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjourned meeting should they so wish, and in such event, the form of proxy shall be deemed to have been revoked.