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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.

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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

A letter from the Board is set out on pages 3 to 10 of this circular. A notice convening the Annual General Meeting to be held at 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Friday, 27 August 2021 at 11:00 a.m. is set out on pages 14 to 18 of this circular. Whether or not you intend to attend the Annual General Meeting, you are advised to complete and sign 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.

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DEFINITIONS

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 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Friday, 27 August 2021 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(s)”	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(s)”	has the meaning ascribed to it in the Listing Rules
“core connected person(s)”	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”	20 July 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (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
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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 Shareholder(s)”	Shareholder(s) whose name(s) appear on the principal register of members of the Company except that where the Shareholder is CDP, this term shall, in relation to such Share(s) and where the context admits, mean the Depositor(s) whose Securities Account(s) are credited with 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 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.

* *For identification purpose only*

LETTER FROM THE BOARD

Guoan International Limited

國安國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 143)

Executive Director

Mr. LIU Deng (*Chairman*)

Non-executive Directors

Ms. BAI Wei

Mr. WEI Wen Jun

Mr. ZHOU Deng Yue

Independent non-executive Director

Mr. LEE Kwok Leung

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:*

15th Floor of Tower II

Admiralty Centre

No. 18 Harcourt Road

Hong Kong

28 July 2021

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, inter alia, (i) the adjournment of the adoption of the audited financial statements and the reports of the Directors and the auditors of the Company, (ii) the proposed re-election of the retiring Directors, and (iii) 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.

LETTER FROM THE BOARD

ADJOURNMENT OF ADOPTION OF AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS

References are made to the announcements of the Company dated 12 April 2021 and 29 June 2021 in relation to, among others, delay in publication of the annual results of the Group for the year ended 31 December 2020 (the “**2020 Annual Results**”) and delay in despatch of the annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”).

As additional time is required to resolve the outstanding issues raised by the auditors of the Company and to finalise the 2020 Annual Results, the Company is not able to despatch the 2020 Annual Report as at the Latest Practicable Date. Accordingly, an ordinary resolution will be proposed at the Annual General Meeting to adjourn the receiving and consideration of the audited financial statements of the Group and the reports of the Directors and the independent auditors of the Company for the year ended 31 December 2020.

RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 99 of the Articles, any Director appointed by the Board from time to time either to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting provided that any Director who so retires at an annual general meeting shall not be taken into account in determining the number of Directors who are to retire by rotation. In this connection, Mr. WEI Wen Jun and Mr. LEE Kwok Leung, who were appointed as a non-executive Director and an independent non-executive Director respectively on 1 June 2020, and Mr. LIU Deng and Mr. ZHOU Deng Yue, who were appointed as an executive Director and a non-executive Director respectively on 16 November 2020 will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

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 by rotation 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/her last re-election. In this connection, Ms. BAI Wei will retire and, being eligible, offer herself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

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

1. Mr. LIU Deng (“Mr. LIU”)

Mr. LIU, aged 41, is the Chairman, an executive Director, the chairman of the Nomination Committee and a director of certain subsidiaries of the Company. Mr. Liu graduated from The Institute of Qing History with a master of special history degree. In 2013, Mr. LIU joined CITIC Guoan Group* and became the Chief Administrative Officer of Administrative Information Department of CITIC Guoan Investment Co., Ltd.. From 2014 to 2018, he became the Deputy Manager of General Management Department and Administrative General Department of CITIC Guoan Group*. Mr. LIU is currently a director of Guoan (HK) Holdings Limited, Road Shine Developments Limited and an Associate General Manager of CITIC Guoan Limited. Save as disclosed above, as at the Latest Practicable Date, Mr. Liu (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 SFO; and (iii) has not held any other 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 or any other major appointments and professional qualifications.

A service contract has been entered into between Mr. Liu 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. Liu has not received any director’s remuneration for the year ended 31 December 2020.

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.

2. Mr. ZHOU Deng Yue (“Mr. ZHOU”)

Mr. ZHOU, aged 47, is a non-executive Director and a member of the Remuneration Committee. Mr. Zhou graduated from Capital University of Economics and Business with a bachelor of financial degree. In 2008, Mr. ZHOU joined CITIC Guoan Group* and became the principal staff member of financial department. From 2013 to 2016, he became the Financial Manager of various companies within CITIC Guoan Group* and he is currently the Financial Manager of CITIC Guoan Limited. Mr. ZHOU was appointed as a director of Yicko Securities Limited on 25 May 2021. Save as disclosed above, as at the Latest Practicable Date, Mr. Zhou (i) is not connected with

LETTER FROM THE BOARD

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 SFO; and (iii) has not held any other 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 or any other major appointments and professional qualifications.

A service contract has been entered into between Mr. Zhou 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. Zhou has not received any director's remuneration for the year ended 31 December 2020.

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 37, was appointed as non-executive Director and a member of the Audit Committee on 23 August 2018. Ms. Bai was appointed as a director of Yicko Securities Limited on 25 May 2021. 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. 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 and other works of management. In 2018, she was promoted as manager of capital operation department, mainly responsible for capital operation, fund management and other related works up to present. 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, as at the Latest Practicable Date, 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 SFO; and (iii) has not held any other 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 or any other major appointments and professional qualifications.

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 2020.

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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. WEI Wen Jun (“Mr. WEI”)**

Mr. WEI, aged 40, is a non-executive Director and a member of the Audit Committee. Mr. Wei graduated from China University of Political Science and Law with a bachelor of laws degree. In 2003, Mr. WEI joined CITIC Guoan Group* and joined the legal department in 2014. In 2017, he joined the legal and compliance department, mainly responsible for providing advice relating to commercial contracts and business arrangements and compliance with laws, rules, and regulations etc. Mr. Wei was appointed as a director of Yicko Securities Limited on 25 May 2021. Save as disclosed above, as at the Latest Practicable Date, Mr. Wei (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 SFO; and (iii) has not held any other 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 or any other major appointments and professional qualifications.

A service contract has been entered into between Mr. Wei 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. Wei has not received any director’s remuneration for the year ended 31 December 2020.

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. LEE Kwok Leung (“Mr. LEE”)

Mr. LEE, aged 66, is an independent non-executive Director, a member of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee. Mr. Lee has approximately 28 years of experience in asset management for professional and institutional investors. Mr. LEE has extensive experience in portfolio construction, portfolio management, risk assessment and investment due-diligence. Mr. LEE was a managing director of BOCI Direct Management Limited from 1992 to 1999, when he was responsible for the overall management of the private equity fund. Mr. LEE is a responsible officer of Silverstone Investments Limited, a Types 4 and 9 regulated entity registered with the Securities and Futures Commission of Hong Kong.

LETTER FROM THE BOARD

Mr. LEE is currently an executive director of Mayer Holdings Limited (Stock Code: 1116), an executive director of China Internet Investment Finance Holdings Limited (Stock Code: 810) and an independent non-executive director of Imperial Pacific International Holdings Limited (Stock Code: 1076).

Save as disclosed above, as at the Latest Practicable Date, Mr. Lee (i) does not have any relationship 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 SFO; and (iii) has not held any other 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 or any other major appointments and professional qualifications.

A service contract has been entered into between Mr. Lee and the Company which is for a term at two years subject to retirement by rotation and re-election in accordance with the Articles.

Pursuant to his service contract, Mr. LEE receives a fixed director's fee of HK\$150,000 per annum which is determined with reference to his role and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, there is no information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules her are there any other matters that need to be brought to the attention of the Shareholders.

Mr. Lee 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. Lee and is satisfied that he is independent and will continue to bring independent and objective perspectives to the Company's affairs.

For the proposed re-election of Mr. Lee as an independent non-executive Director, the Board and the Nomination Committee have considered the board diversity policy and corporate strategy of the Company, taking into account the skills and experience required for the overall operation of the Board, the background and other factors of Mr. Lee. The Board and the Nomination Committee are of the view that, Mr. Lee has the basic knowledge of the operation of a listed company with valuable business experience, knowledge, professionalism and work experience necessary to perform the duties of an independent non-executive Director, and have the ability to provide independent, fair and objective opinions on corporate affairs. Mr. Lee will also promote diversity of the Board in a number of aspects, including age, cultural and educational background, professional experience, skills and knowledge. Therefore, his re-election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

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Both the Board and the Nomination Committee consider the re-elections of Mr. LIU Deng as an executive Director, Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue as non-executive Directors, and Mr. LEE Kwok Leung as an independent non-executive Director are in the best interests of the Company and the Shareholders as a whole. The proposed re-elections of the above Directors will be considered by separate resolutions at the Annual General Meeting.

GENERAL MANDATES

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 number of the issued Shares at the date of the passing of such resolution; (ii) to repurchase Shares comprising an aggregate number of which does not exceed 10% of the aggregate number of the issued Shares at the date of the passing of such resolution; and (iii) to add the aggregate number 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 Shares.

The mandates to issue and repurchase Shares granted at the annual general meeting held on 28 May 2020 will lapse at the conclusion of the Annual General Meeting. Resolutions nos. 4A to 4C set out in the notice of the 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 resolution.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 14 to 18 of this circular.

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, sign 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 possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment 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.

LETTER FROM THE BOARD

In order to be eligible to attend and vote at the Annual General Meeting, all unregistered holders of Shares 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 Monday, 23 August 2021.

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 except for purely procedural or administrative matters. 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 adjournment of the adoption of the audited financial statements and the reports of the Directors and the auditors of the Company, 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.

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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
Guoan International Limited
LIU Deng
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 27 August 2021 an ordinary resolution to grant the Repurchase Mandate to the Directors of 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 authorised 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 authorised 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 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:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
July 2020	0.067	0.022
August 2020	0.048	0.025
September 2020	0.068	0.036
October 2020	0.066	0.045
November 2020	0.076	0.049
December 2020	0.054	0.036
January 2021	0.065	0.043
February 2021	0.059	0.049
March 2021	0.060	0.043
April 2021	Suspended	
May 2021	Suspended	
June 2021	Suspended	
July 2021 (up to and including the Latest Practicable Date)	Suspended	

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 as 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. Accordingly, 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 SFO, 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.

NOTICE OF ANNUAL GENERAL MEETING

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 15th Floor of Tower II, Admiralty Centre, No. 18 Harcourt Road, Hong Kong on Friday, 27 August 2021 at 11:00 a.m. for the following purposes:

1. To adjourn the receiving and consideration of the audited financial statements and the reports of the directors and of the independent auditors of the Company for the year ended 31 December 2020;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) to re-elect Mr. LIU Deng as a director;
 - (b) to re-elect Mr. WEI Wen Jun as a director;
 - (c) to re-elect Ms. BAI Wei as a director;
 - (d) to re-elect Mr. ZHOU Deng Yue as a director;
 - (e) to re-elect Mr. LEE Kwok Leung as a director; and
 - (f) to authorise 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 to authorise the board of directors to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

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 number of the issued shares of the Company as at the date of this resolution; otherwise than any shares which may be issued pursuant to the following events:
- (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.”

NOTICE OF ANNUAL 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 number of the shares to be repurchased pursuant to the approval in this paragraph shall not exceed 10% of the aggregate number of the issued shares of the Company as at the date of this resolution;
- (b) the approval in paragraph (a) above shall authorise 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.”

NOTICE OF ANNUAL 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 number of the shares which may be allotted or agreed to be allotted by the directors pursuant to such general mandate an amount representing the aggregate number of the shares 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
LIU Deng
Chairman

Hong Kong, 28 July 2021

Notes:

- (1) The Hong Kong branch register of members will be closed from Tuesday, 24 August 2021 to Friday, 27 August 2021, 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 Monday, 23 August 2021. 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 Monday, 23 August 2021.
- (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 the holding of the meeting or any adjournment thereof (as the case may be).
- (4) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish, and in such event, the form of proxy shall be deemed to have been revoked.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES AT THE ANNUAL GENERAL MEETING

In light of the recent developments of the COVID-19 pandemic, the Company strongly recommends shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the resolutions as they have indicated in their proxy forms on their behalf, instead of attending the Annual General Meeting in person. The proxy forms have been despatched to shareholders and may also be downloaded from the Stock Exchange's website at www.hkexnews.hk.

Taking into consideration the guidelines issued by the Government of the Hong Kong Special Administrative Region and the Joint Statement dated 1 April 2020 made by The Securities and Futures Commission and The Stock Exchange of Hong Kong Limited in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation, the Company will implement the following preventive measures at the Annual General Meeting to protect attending shareholders from the risk of infection:

- Compulsory body temperature check will be conducted for every shareholder or proxy at the entrance of the venue.
- Every shareholder or proxy is required to wear surgical face mask throughout the meeting.
- No refreshments will be served.

Any person who does not comply with the above precautionary measures may be denied entry into the Annual General Meeting venue.

As at the date of this notice, the board comprises 5 directors, of which 1 is an executive director, namely Mr. LIU Deng, 3 are non-executive directors, namely Ms. BAI Wei, Mr. WEI Wen Jun and Mr. ZHOU Deng Yue, and 1 is an independent non-executive director, namely Mr. LEE Kwok Leung.