

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in EverChina Int'l Holdings Company Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
AND TO BUY-BACK SHARES,
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING**

A notice convening annual general meeting of EverChina Int'l Holdings Company Limited (the "**Company**") to be held at Unit 1506, 15/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 5 September 2024 is enclosed. A form of proxy is also enclosed.

Whether or not you are able to attend the annual general meeting of the Company, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the office of the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. not later than 10:00 a.m. on 3 September 2024 (Tuesday)) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the annual general meeting or any adjourned meeting should you so wish.

17 July 2024

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Introduction	3
Proposed Re-election of Retiring Directors	4
Proposed Re-appointment of Independent Auditors	4
Proposed Granting of General Mandates to Issue and to Buy-back Shares	5
2024 Annual General Meeting	5
Recommendations	6
Responsibility Statement	6
General Information	6
Appendix I — Information of Retiring Directors Proposed to be Re-elected at the 2024 Annual General Meeting	7
Appendix II — Explanatory Statement	11
Notice of 2024 Annual General Meeting	15

DEFINITIONS

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

“2024 Annual General Meeting”	the annual general meeting of the Company to be held at Unit 1506, 15/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 5 September 2024, to consider and, if appropriate, to approve the resolutions to be proposed at the 2024 Annual General Meeting or any adjournment thereof
“AGM Notice”	notice of the 2024 Annual General Meeting which is set out on pages 15 to 19 of this circular
“Articles of Association”	the existing articles of association of the Company
“associate(s)”	has the same meaning as ascribed in the Listing Rules
“Board”	the board of Directors
“Code”	the Hong Kong Code on Takeovers and Mergers
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	EverChina Int’l Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Existing Buy-back Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 28 September 2023 to buy-back Shares not exceeding 10% of the aggregate number of the issued Shares as at 28 September 2023
“Existing Issue Mandate”	a general mandate granted to the Directors at the annual general meeting of the Company held on 28 September 2023 to allot, issue and deal with Shares not exceeding 20% of the aggregate number of the issued Shares as at 28 September 2023
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	10 July 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the 2024 Annual General Meeting to buy-back Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of relevant resolution granting such proposed buy-back mandate
“Proposed Issue Mandate”	a general mandate proposed to be granted to the Directors at the 2024 Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of relevant resolution granting such proposed issue mandate
“Retiring Directors”	Mr. Chen Yi, Mr. Jiang Xiao Heng Jason, Mr. Zhou Zhizhu and Mr. Ng Ge Bun
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiaries”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company
“%”	per cent.

* For identification purpose only



EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

Executive Directors:

Mr. Chen Yi, Ethan
Mr. Jiang Xiao Heng Jason
Mr. Zhou Zhizhu

Registered office:

Unit 1506
15/F., Capital Centre
151 Gloucester Road
Wanchai
Hong Kong

Non-executive Director:

Mr. Jiang Zhaobai

Independent non-executive Directors:

Mr. Ho Yiu Yue, Louis
Mr. Ko Ming Tung, Edward
Mr. Ng Ge Bun

17 July 2024

To the Shareholders,

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE
AND TO BUY-BACK SHARES,
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the 2024 Annual General Meeting for the approval of (a) proposed re-election of the Retiring Directors; (b) proposed re-appointment of independent auditors; (c) the grant to the Directors of the Proposed Issue Mandate; (d) the grant to the Directors of the Proposed Buy-back Mandate; and (e) the extension of the Proposed Issue Mandate to issue Shares by adding to it the aggregate number of the issued Shares bought back under the Proposed Buy-back Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors are Mr. Chen Yi, Mr. Jiang Xiao Heng Jason and Mr. Zhou Zhizhu; the Non-executive Director is Mr. Jiang Zhaobai; and the Independent Non-executive Directors are Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Mr. Ng Ge Bun.

Pursuant to Article 97 of the Articles of Association, Mr. Chen Yi and Mr. Ng Ge Bun will retire from office by rotation at the 2024 Annual General Meeting. All the retiring Directors shall be eligible and offer themselves for re-election at the 2024 Annual General Meeting.

Pursuant to Article 88 of the Articles of Association, Mr. Jiang Xiao Heng Jason and Mr. Zhou Zhizhu will retire from office at the 2024 Annual General Meeting and, being eligible, will offer themselves for re-election.

The nomination committee of the Company (the “**Nomination Committee**”) had reviewed the independence of all Independent Non-executive Directors, including but not limited to Mr. Ho Yiu Yue, Louis (“**Mr. Ho**”), Mr. Ko Ming Tung, Edward (“**Mr. Ko**”) and Mr. Ng Ge Bun (“**Mr. Ng**”) and each of Mr. Ho, Mr. Ko and Mr. Ng also submitted annual confirmation to the Company on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules. After due consideration, the Board confirmed that Mr. Ng continue to be considered as independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

To enable Shareholders to make an informed decision on the re-election of these retiring Directors, the biographical details of the retiring Directors, as required under Chapter 13 of the Listing Rules, are set out in Appendix I to this circular for the information of the Shareholders.

If a valid notice from a Shareholder to propose a person to stand for election as a Director at the 2024 Annual General Meeting is received in accordance with the Companies Ordinance after the printing of this circular, the Company will issue a supplementary circular to inform Shareholders of the details of such additional candidate(s) proposed.

PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITORS

Upon the recommendation of the audit committee of the Company, the Board proposes to re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditors’ remuneration. HLB Hodgson Impey Cheng Limited has indicated its willingness to be re-appointed as the independent auditors of the Company for the said period.

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND TO BUY-BACK SHARES

At the annual general meeting of the Company held on 28 September 2023, ordinary resolutions were passed granting the Existing Buy-back Mandate and the Existing Issue Mandate to the Directors.

In accordance with the provisions of the Listing Rules and the terms of the Existing Issue Mandate and the Existing Buy-back Mandate, the Existing Issue Mandate and the Existing Buy-back Mandate shall lapse if, inter alia, they are revoked or varied by ordinary resolutions of the Shareholders in general meeting.

Ordinary resolutions set out as resolutions 4(1)(d) and 4(2)(c) in the AGM Notice will be proposed at the 2024 Annual General Meeting to revoke the Existing Issue Mandate and the Existing Buy-back Mandate respectively. Ordinary resolutions to consider, and if thought fit, to approve the Proposed Issue Mandate and the Proposed Buy-back Mandate as set out in resolutions 4(1)(a), (b), (c) and (e) and resolutions 4(2)(a), (b) and (d) in the AGM Notice respectively will also be proposed at the 2024 Annual General Meeting. With reference to the Proposed Issue Mandate and the Proposed Buy-back Mandate, the Directors wish to state that they have no immediate plans to issue or to buy-back any Shares pursuant thereto. As at the Latest Practicable Date, the number of Shares in issue was 7,294,369,363 Shares. Subject to the passing of the resolution granting the Proposed Issue Mandate and on the basis that no further Shares will be issued or bought back before the 2024 Annual General Meeting, the Company will be allowed to issue a maximum of 1,458,873,872 Shares upon exercise of the Proposed Issue Mandate in full.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Proposed Buy-back Mandate is set out in the Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the 2024 Annual General Meeting.

Ordinary resolution set out as resolution 4(3) in the AGM Notice will also be proposed at the 2024 Annual General Meeting to extend the Proposed Issue Mandate by adding to it the aggregate number of the issued Shares bought back under the Proposed Buy-back Mandate.

2024 ANNUAL GENERAL MEETING

A notice convening the 2024 Annual General Meeting to be held at Unit 1506, 15/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 5 September 2024 is set out on pages 15 to 19 of this circular.

A form of proxy for use by the Shareholders at the 2024 Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the 2024 Annual General Meeting in person, you are requested to complete the form of proxy and return it to

LETTER FROM THE BOARD

the office of the Company's share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2024 Annual General Meeting (i.e. not later than 10:00 a.m. on 3 September 2024 (Tuesday)) or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not prevent you from attending and voting at the 2024 Annual General Meeting or any adjourned meeting should you so wish.

RECOMMENDATIONS

The Directors consider that the proposed resolutions for approval of (a) proposed re-election of the Retiring Directors; (b) proposed re-appointment of independent auditors; (c) granting to the Directors the Proposed Issue Mandate; (d) granting to the Directors the Proposed Buy-back Mandate; and (e) to extend the Proposed Issue Mandate to issue Shares by adding to it the aggregate number of the issued Shares bought back under the Proposed Buy-back Mandate are in line with the requirements under the Listing Rules and in the interests of the Company, the Shareholders and, in particular, the Group as a whole. The Directors therefore recommend the Shareholders to vote in favour of these resolutions.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable 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 the omission of which would make any statement herein or this circular misleading.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
EverChina Int'l Holdings Company Limited
Chen Yi
Executive Director and Chief Executive Officer

APPENDIX I	INFORMATION OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2024 ANNUAL GENERAL MEETING
-------------------	---

This appendix sets out the information, as required to be disclosed by the Listing Rules, on the Directors proposed to be re-elected at the 2024 Annual General Meeting.

Mr. CHEN Yi (“Mr. Chen”)

Mr. CHEN Yi, aged 41, joined the Company as an independent non-executive Director of the Company in February 2012 and re-designated to an executive Director of the Company since October 2014 and appointed as chief executive officer of the Company on 1 November 2023. He holds a bachelor’s degree in Applied Science on Professional Electric Engineering from University of British Columbia, Vancouver, Canada and Mr. Chen has profound knowledge in financial instruments and rich experience in the international capital market. Prior to this re-designation, Mr. Chen had been worked as the assistant vice president in investment of Wellbo Holdings Limited, an engineering analyst of Kobex Minerals Inc. and International Barytex Resources Ltd in Canada, and an analyst and assistant vice president of Rongying Investments Limited respectively.

The Company has entered into a service agreement with Mr. Chen and Mr. Chen had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the service agreement entered into between the Company and Mr. Chen, Mr. Chen is entitled to receive a monthly salary of HK\$200,000 with bonus payable at the discretion of the Board, and a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experience and the prevailing market situation. In addition to his entitlement under the service contract, the Board has agreed to grant Mr. Chen a residential housing allowance of not exceeding HK\$26,000 per month.

As at the Latest Practicable Date, Mr. Chen did not have any interests in Shares within the meaning of Part XV of the SFO. Save as disclosed, as at the Latest Practicable Date, (i) Mr. Chen did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Chen that need to be brought to the attention of the holders of securities of the Company.

Mr. JIANG Xiao Heng Jason (“Mr. Jiang”)

Mr. JIANG Xiao Heng Jason, aged 34, joined our Group in October 2012 as the investment manager of the Company. He has extensive experience in investing in real estate and IT sectors. He studied in the bachelor of business administration program in Pepperdine University. He worked as investment manager in the strategic investment department of Shanghai Pengxin (Group) Co., Ltd.. He is the son of Mr. Jiang Zhaobai, a non-executive Director and the Chairman of the Board.

The Company has entered into a service agreement with Mr. Jiang and Mr. Jiang had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Pursuant to the service agreement entered into between the Company and Mr. Jiang, Mr. Jiang is entitled to receive a monthly salary of HK\$50,000 with bonus payable at the discretion of the Board, and a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experience and the prevailing market situation.

As at the Latest Practicable Date, Mr. Jiang was deemed to be interested in 2,042,210,000 Shares, representing approximately 28% of the total number of issued Shares, within the meaning of Part XV of the SFO, of which 908,910,000 Shares were held by Pengxin Holdings Company Limited and 1,133,300,000 Shares were held by Rich Monitor Limited, all of which were wholly-owned by Mr. Jiang. Save as disclosed in this circular, as at the Latest Practicable Date, (i) he did not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Jiang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Jiang that need to be brought to the attention of the holders of securities of the Company.

Mr. ZHOU Zhizhu (“Mr. Zhou”)

Mr. ZHOU Zhizhu, aged 55, joined the Company as executive Director and Co-chief executive officer on 17 May 2024. He obtained a bachelor’s degree in thermal engineering from Beihang University in 1990 and a master’s degree in business administration from Wuhan University in 2001. He is a professor-level senior engineer. Mr. Zhou has over 30 years’ experience in engineering, corporate management and new energy investment and strategy. From August 1990 to May 1996, Mr. Zhou served as technician, team leader, and chief of materials and equipment section of Hunan Power Construction Co., Ltd.* (湖南火電建設有限公司). From June 1996 to November 1997, he served as department director and deputy chief engineer of the Preparatory Construction Department of Hunan Yiyang Power Generation Co., Ltd.* (湖南益陽發電有限公司). From December 1997 to May 2002, he served as deputy general manager of Hubei Xiangfan Power Generation Co., Ltd. of Central China Power Grid* (華中電網湖北襄樊發電有限公司). From May 2002 to April 2011, he served as general manager of Shanghai Electric Engineering Company Limited* (上海電氣工程有限公司), executive vice president of Shanghai Electric Power Station Group* (上海電氣電站集團) and assistant vice president of Shanghai Electric Group Company Limited* (上海電氣集團股份有限公司). From May 2011 to April 2016, he served as director, deputy general manager, and general manager of Southern Power Grid International Co., Ltd.* (南方電網國際有限責任公司). From May 2016 to April 2019, he served as vice chairman of GCL Energy Technology Co., Ltd.* (協鑫能源科技股份有限公司) (listed on Shenzhen Stock Exchange, stock code: 002015) and appointed as vice president and executive director of GCL Group Limited* (協鑫集團有限公司) from August 2018 to June 2019. From May 2019 to January 2022, he served as president of ENN Digital Energy Technology Company Limited* (新奧數能科技有限公司), and director and president of ENN New Intelligence Company Limited (新奧新智科技有限公司), ENN Group Co., Ltd.* (新奧集團股份有限公司) respectively. From January 2023 to April 2024, he served as director and co-general manager of Suzhou Medical System Technology Co., Ltd.* (蘇州麥迪斯頓醫療科技股份有限公司) (listed on Shanghai Stock Exchange, stock code: 603990).

The Company has not entered into any director’s service contract with Mr. Zhou but has entered into a letter of appointment with him. Although Mr. Zhou had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Company’s articles of association. Pursuant to the letter of appointment, Mr. Zhou shall be entitled to receive a director’s fees of HK\$240,000 per annum, which has been determined by the Board upon recommendation of the remuneration committee of the Company with reference to his experience and duties with the Company and prevailing market conditions. The remuneration of Mr. Zhou will be subject to annual review by the remuneration committee of the Company and the Board. Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhou did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any

other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Zhou which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Zhou that need to be brought to the attention of the holders of securities of the Company.

Mr. NG Ge Bun (“Mr. Ng”)

Mr. NG Ge Bun, aged 67, was appointed as an independent non-executive Director of the Company on 7 May 2021. Mr. Ng is a solicitor of the High Court of Hong Kong and currently serves as a consultant of H.Y. Leung & Co LLP Solicitors. Mr. Ng holds the degree in bachelor of science and degree in bachelor in laws. Mr. Ng obtained a postgraduate certificate in laws from The University of Hong Kong. Mr. Ng is also appointed as an independent non-executive director of Kai Yuan Holding Limited (stock code: 1215), whose shares are listed on the Main Board of the Stock Exchange.

The Company has not entered into a service agreement with Mr. Ng and Mr. Ng had not been appointed for a specific term, but he is subject to retirement by rotation and re-election in accordance with the Articles. Mr. Ng is entitled to receive a fixed director’s fee of HK\$240,000 per annum, which has been approved by the Board with reference to his duties and responsibilities in the Company, his qualifications, experiences and the prevailing market situation.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Ng did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the Shares within the meaning of Part XV of the SFO; (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

There is no other information in relation to the re-election of Mr. Ng which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. Save as disclosed above, there are no other matters in relation to the re-election of Mr. Ng that need to be brought to the attention of the holders of securities of the Company.

This appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the 2024 Annual General Meeting in relation to the Proposed Buy-back Mandate.

(1) SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 7,294,369,363 Shares. Subject to the passing of the resolution granting the Proposed Buy-back Mandate and on the basis that no further Shares will be issued or bought back before the 2024 Annual General Meeting, the Company will be allowed to buy-back a maximum of 729,436,936 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

(2) SOURCE OF FUNDS

Buy-backs must be funded out of fund legally available for the purpose and in accordance with the Articles and the laws of Hong Kong, the jurisdiction in which the Company is incorporated.

(3) REASONS FOR BUY-BACKS

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

The Directors have no present intention to buy-back any Shares and they would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that if the general mandate to buy-back Shares were to be exercised in full at the prevailing market value, it would have a material adverse impact on the working capital position and gearing position of the Company, as compared with the positions disclosed in the audited consolidated accounts of the Company for year ended 31 March 2024, being the date to which the latest published accounts of the Company were made up. The Directors do not propose to exercise the general mandate to buy-back Shares 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 which in the opinion of the Directors are from time to time appropriate for the Company.

(4) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months immediately preceding the Latest Practicable Date:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.152	0.140
August	0.150	0.075
September	0.123	0.107
October	0.119	0.102
November	0.120	0.110
December	0.118	0.111
2024		
January	0.120	0.113
February	0.122	0.111
March	0.124	0.111
April	0.119	0.113
May	0.121	0.114
June	0.118	0.100
July (up to and including the Latest Practicable Date)	0.113	0.100

(5) GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates currently intends to sell any Shares to the Company in the event that the Proposed Buy-back Mandate is approved.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Proposed Buy-back Mandate is approved by the Shareholders.

If as a result of a buy-back of Shares pursuant to the Proposed Buy-back 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 the Rule 32 of the Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name	Share held	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Buy-back Mandate is exercised in full
Rich Monitor Limited ^(Note 2)	1,133,300,000	Beneficial owner	15.54%	17.27%
Pengxin Holdings Company Limited ^(Note 2)	908,910,000	Beneficial owner	12.46%	13.84%
Jiang Xiao Heng Jason ^(Note 2)	2,042,210,000	Interest in controlled corporations	28%	31.11%
Ansheng Holdings Co., Ltd. ^(Note 3)	732,935,000	Beneficial owner	10.05%	11.16%
Tong Yung Ling ^(Note 3)	732,935,000	Interest in controlled corporation	10.05%	11.16%

Notes:

1. All interests stated are long positions.
2. Mr. Jiang Xiao Heng Jason (“**Mr. Jiang**”) legally and beneficially owns the entire issued share capital of Rich Monitor Limited (“**Rich Monitor**”) and Pengxin Holdings Company Limited (“**Pengxin Holdings**”). Therefore, Mr. Jiang is deemed, or taken to be, interested in all the Shares held by Rich Monitor and Pengxin Holdings for the purpose of the SFO.
3. Mr. Tong Yung Ling legally and beneficially owns the entire issued share capital of Ansheng Holdings Co., Ltd.. Therefore, he is deemed, or taken to be, interest in all the Shares held by Ansheng Holdings Co., Ltd. for the purpose of the SFO.

In the event that the Directors shall exercise the Proposed Buy-back Mandate in full and assuming that there is no change in the issued Shares from the date of passing of relevant resolution granting the Proposed Buy-back Mandate, the percentage shareholding of Mr. Jiang and his parties acting in concert (as defined in the Code) would be increased to approximately 31.11% of the total number of issued Shares. Accordingly, such increase will give rise to an

obligation to make a mandatory offer under Rule 26 of the Code. The Directors have no present intention to exercise in full the power to buy-back Shares proposed to be granted pursuant to the Proposed Buy-back Mandate.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued Shares would be in public hands. The Directors do not propose to buy-back Shares which would result in less than the prescribed minimum percentage of issued Shares in public hands.

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



EVERCHINA INT'L HOLDINGS COMPANY LIMITED

潤中國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 202)

NOTICE IS HEREBY GIVEN that an annual general meeting of EverChina Int'l Holdings Company Limited (the “**Company**”) will be held at Unit 1506, 15/F., Capital Centre, 151 Gloucester Road, Wanchai, Hong Kong at 10:30 a.m. on Thursday, 5 September 2024 (or an adjournment thereof) for the following purposes:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditors for the year ended 31 March 2024;
2. To re-elect directors who offer themselves for re-election and to authorise the board of directors to fix their remuneration;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditors of the Company and to authorise the board of directors to fix their remuneration;
4. To consider and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(1) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares 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 or options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF 2024 ANNUAL GENERAL MEETING

(c) the aggregate number of Shares allotted, issued or dealt with, or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as hereinafter defined);
- (ii) the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights granted by the Company or any securities which are convertible into Shares;
- (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible person of Shares or right to acquire Shares;
- (iv) any scrip dividend or similar arrangements providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time;

shall not exceed 20% of the total number of issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by law or by the articles of association of the Company; or
- (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting;

NOTICE OF 2024 ANNUAL GENERAL MEETING

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such 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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

(2) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back the Shares on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs, and subject to and 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 as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by law or by the articles of association of the Company; or
 - (iii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (3) “**THAT** conditional upon the passing of the Resolutions 4(1) and 4(2) as set out in the notice of this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares pursuant to Resolution 4(1) above be and is hereby extended by the addition to the aggregate number of the issued Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of a number representing the aggregate number of the issued Shares bought back by the Company under the authority granted pursuant to Resolution 4(2) above, provided that such extended number shall not exceed 10% of the total number of the issued Shares as at the date of passing of this Resolution.”

By Order of the Board
EverChina Int’l Holdings Company Limited
Chen Yi
Executive Director and Chief Executive Officer

Hong Kong, 17 July 2024

Registered office:
Unit 1506
15/F., Capital Centre,
151 Gloucester Road,
Wanchai,
Hong Kong

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the 2024 Annual General Meeting (“**2024 AGM**”) may appoint one or more than one proxy to attend and to vote in his stead. A proxy need not be a Shareholder.
 2. For the purpose of determining Shareholders who are entitled to attend and vote at the 2024 AGM, the register of members of the Company will be closed from Monday, 2 September 2024 to Thursday, 5 September 2024, both dates inclusive, during which period, no transfer of shares of the Company (“**Share(s)**”) will be registered. To be eligible to attend and vote at the 2024 AGM, all transfer of Shares accompanied by the relevant share certificates must be deposited at the Company’s share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong not later than 4:30 p.m. on Friday, 30 August 2024.
 3. Where there are joint registered holders of any Share, any one of such persons may vote at the 2024 AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the 2024 AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
 4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s share registrar, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2024 AGM.
 5. If a typhoon is hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the 2024 AGM, articles 66 and 68 of the articles of association of the Company shall apply. Pursuant to (i) article 66, if within fifteen minutes from the time appointed for the 2024 AGM a quorum is not present, the 2024 AGM shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the board of directors of the Company; and (ii) article 68, the chairman of the 2024 AGM may, with the consent of the 2024 AGM at which a quorum is present, and shall, if so directed by the 2024 AGM, adjourn the 2024 AGM from time to time and from place to place as the 2024 AGM shall determine. Shareholders are reminded to visit the websites of the Company (www.everchina202.com.hk) and Hong Kong Exchange and Clearing Limited (www.hkex.com.hk) for announcement(s) in relation to the aforesaid arrangements.
- The 2024 AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the 2024 AGM under bad weather condition bearing in mind their own situations.
6. As at the date of this notice, the board of directors of the Company consists of Mr. Jiang Zhaobai (being non-executive director), Mr. Chen Yi, Mr. Jiang Xiao Heng Jason and Mr. Zhou Zhizhu (all being executive directors), and Mr. Ho Yiu Yue, Louis, Mr. Ko Ming Tung, Edward and Mr. Ng Ge Bun (all being independent non-executive directors).