
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Shenzhen Expressway Corporation Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or 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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深圳高速公路集团股份有限公司
SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

- (1) GENERAL MANDATE TO ISSUE DEBENTURES;**
(2) GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES;
(3) APPOINTMENT OF DIRECTOR; AND
(4) NOTICE OF THE 2021 ANNUAL GENERAL MEETING

The 2021 annual general meeting (“AGM”) of Shenzhen Expressway Corporation Limited (“**Company**”) will be held at the conference room of the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the People’s Republic of China at 10:00 a.m. on Thursday, 30 June 2022. The notice of the AGM is set out on pages 10 to 15 of this circular. The proxy form (“**Proxy Form**”) of the AGM is enclosed hereto.

Whether or not you intend to attend the AGM, you are requested to complete the Proxy Form in accordance with the instructions printed thereon and return the same to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Floor 17M, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (for the holders of H shares) or to the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the People’s Republic of China (for the holders of A shares) as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the AGM or any adjourned meeting(s) should you so wish.

8 June 2022

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DEFINITIONS

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

“A Shareholders”	holders of A Shares
“A Shares”	domestic shares with nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the main board of the SSE and traded in RMB (stock code: 600548)
“AGM”	the annual general meeting to be convened and held by the Company at the conference room of the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the PRC at 10:00 a.m. on Thursday, 30 June 2022
“Articles”	the articles of association of the Company (as amended from time to time)
“Board”	the board of directors of the Company
“business day(s)”	a day on which commercial banks in Hong Kong are generally open for business (excluding Saturday, Sunday, public holiday or any day on which a tropical cyclone warning No.8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between the hours of 9:00 a.m. and 5:00 p.m.)
“Company”	Shenzhen Expressway Corporation Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the main board of the Stock Exchange and the A Shares of which are listed on the main board of the SSE
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“H Shareholders”	holders of H Shares
“H Shares”	the overseas listed foreign share(s) with nominal value of RMB1.00 each in the ordinary share capital of the Company, which are listed on the main board of Stock Exchange and traded in HK\$ (stock code: 00548)

DEFINITIONS

“Latest Practicable Date”	6 June 2022, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, and for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	share(s) in the issued share capital of the Company
“Shareholders”	holders of the Shares
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

Notes:

In this circular, certain English names of Chinese entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

LETTER FROM THE BOARD



深圳高速公路集團股份有限公司
SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

Executive Directors:

Mr. HU Wei (*Chairman*)
Mr. LIAO Xiang Wen (*President*)
Mr. WANG Zeng Jin
Mr. WEN Liang

Non-executive Directors:

Mr. DAI Jing Ming
Ms. LI Xiao Yan
Ms. CHEN Hai Shan

Independent Non-executive Directors:

Mr. BAI Hua
Mr. LI Fei Long
Mr. MIAO Jun
Mr. XU Hua Xiang

Legal Address:

Fumin Toll Station,
Fucheng Street,
Longhua District, Shenzhen, PRC

Place of Business in PRC:

46th Floor, Hanking Center Tower,
Shennan Avenue, Nanshan District,
Shenzhen, PRC

Principal Place of Business in Hong Kong:

Room 1603, 16/F,
China Building,
29 Queen's Road Central,
Central, Hong Kong

8 June 2022

To the Shareholders of the Company

Dear Sirs or Madams,

- (1) GENERAL MANDATE TO ISSUE DEBENTURES;**
(2) GENERAL MANDATE TO ISSUE A SHARES AND/OR H SHARES;
(3) APPOINTMENT OF DIRECTOR;
AND
(4) NOTICE OF THE 2021 ANNUAL GENERAL MEETING

(I) INTRODUCTION

The purpose of this circular is to provide you with the relevant details in relation to the abovementioned matters in order to enable the Shareholders to make informed decisions on voting for, against or abstain on the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

(II) MATTERS TO BE CONSIDERED

1. General mandate to issue Debentures

Details of the general mandate to issue Debentures are as follows:

- (1) Issue size: The maximum outstanding repayment amount of the Debentures to be issued under the general mandate shall not exceed the equivalent of RMB15 billion in aggregate;
- (2) Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
- (3) Type of the Debentures: Including but not limited to medium-term notes, short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds (including non-public oriented debt financing instruments, debt investment plans, trust investment plans, etc.), overseas bonds and other new types of bonds, etc.;
- (4) Maturity: Each term of maturity for short-term/extra short-term commercial paper and short-term/extra short-term corporate bond shall not exceed 1 year, and each term of maturity for medium-term notes, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds and overseas bonds etc. shall exceed 1 year, which may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the Board with reference to the market conditions and the Company's needs for funding;
- (5) Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the Board or its authorised person(s) with reference to the market conditions at the time of issue;
- (6) Use of proceeds: Replenishment of the Company's and/or its subsidiaries' working capital, capital contribution, capital expenditure, repayment of the Company's and/or its subsidiaries' existing debts and capital requirements for new projects, etc.;
- (7) Listing: To be determined by the Board or its authorised person(s) with reference to the regulatory requirements and market conditions at the time of issue;
- (8) Guarantee: The specific type of guarantee (if necessary) is to be determined by the Board or its authorised person(s) with reference to the market conditions at the time of issue and approved within its authority;

LETTER FROM THE BOARD

- (9) Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2022 annual general meeting is held. If the approval/registration for the relevant issuance is approved by the administrative department for Debentures during the aforesaid validity period, the relevant authorised validity period of the specific implementation matters in relation to the issuance pursuant to such approval/registered amount, and the related post-issuance procedures such as registration, filing, listing, etc. at the trading/listing offices of the relevant exchanges/interbank market, shall be from the date on which the resolutions are approved by the general meeting to the completion date of such specific implementation matters;
- (10) On the condition that the asset-liability ratio of the Group's consolidated financial statements does not exceed 65%, the Board or any two Directors duly authorised by the Board are generally and unconditionally authorised to determine, approve and handle the following matters according to the Company's needs and market conditions:
- 1) to determine the specific terms, conditions and related matters of the Debentures to be issued under the general mandate, including but not limited to determination of the category to be issued, total principal amount, interest rate or its methods of determination, terms, credit rating, guarantee, protection measures for repayment, any repurchase or redemption terms, any placement arrangement, option to adjust nominal interest rate and use of proceeds, etc.;
 - 2) to make all necessary and incidental arrangements for the issue of Debentures under the general mandate (including but not limited to obtaining approvals, engaging intermediaries, determination of underwriting arrangements, preparation and dissemination of relevant application documents to regulatory authorities and obtaining approvals from such regulatory authorities);
 - 3) to make all necessary arrangements for the implementation of the issue of Debentures under the general mandate (including but not limited to execution of all requisite documents and disclosures of relevant information in accordance with applicable laws);
 - 4) in case of any changes in regulatory policies or market conditions, to adjust the specific issue proposals relating to the issue or other related matters according to the opinion of regulatory authorities;
 - 5) upon completion of the issue, to determine and approve matters relating to the listing and lockup of exchange rate for the principal and interests of relevant Debentures.

LETTER FROM THE BOARD

The general mandate to issue Debentures may or may not be approved by the Shareholders at the AGM. Even if the Board is granted with the general mandate, the issue of relevant Debentures is subject to the approval of relevant regulatory authorities. **There is uncertainty in whether the general mandate to issue Debentures finally be exercised, Shareholders and investors are advised to be cautious about the uncertainty.**

Reasons for the general mandate to issue Debentures

Based on the Company's financial position and current financial strategy, our financial works are mainly focused on reducing finance expenses and increasing sources of funding, subject to safeguarding financial security. The Board considers that the issue of Debentures will be beneficial to the broadening of the financing channels of the Company, reduction of finance costs of the Company and improvement of the debt structure of the Company and therefore recommends the implementation of the relevant works with reference to the market opportunities as well as timely issue of the Debentures subject to relevant approval. According to the provisions of the Articles of Association, the issue of the Debentures by the Company shall be approved at the general meeting by way of special resolutions. To take full advantage of the market opportunities and strive for a better issue terms, the Board proposes to the Shareholders to approve the special resolutions in relation to the general mandate at the AGM.

2. General Mandate to Issue A Shares and/or H Shares

Pursuant to the requirements of Rule 19A.38 of the Listing Rules, and in order to grasp market opportunity, ensure flexibility in issuing new Shares and in line with the A+H listed company practices, the Board proposes to the AGM to approve the granting of an unconditional and general mandate to the Board by a special resolution to authorize the Board to decide to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares not exceeding 20% of the respective amount of A Shares and/or H Shares in issue at the date of the passing of such resolution by the AGM. Details of the general mandate to issue A Shares and/or H Shares are set out in the notice of the AGM.

The Board believes that, the general mandate to be authorised to the Board at the general meeting to issue new shares at the specified period and amount will help the Company to grasp the market opportunities in a timely manner, and improve the work flexibility in accordance with the Company's needs and market changes. Upon the grant of the general mandate at the general meeting, issuance of the relevant Shares is still subject to approval(s) by relevant regulatory authority(ies). **Shareholders and investors of the Company are reminded to be cautious that there is uncertainty as to whether the general mandate to issue Shares will be finally exercised or not.**

3. Appointment of Director

The Company recently received a letter from its shareholder, Guangdong Roads and Bridges Construction Development Company Limited, wherein Guangdong Roads and Bridges Construction Development Company Limited proposed Mr. Lü Da Wei be nominated as a

LETTER FROM THE BOARD

candidate for the Director. Pursuant to the Articles and its schedules, Shareholder(s) individually or collectively holding more than 1% of the issued share capital of the Company may nominate candidates for the Director. Guangdong Roads and Bridges Construction Development Company Limited holds approximately 2.84% of the issued shares of the Company as at the Latest Practicable Date. Accordingly, the Company shall consider its written requisition.

On 29 March 2022, the Board held a meeting and approved that Mr. Lü Da Wei be nominated as a candidate of the Director and be proposed to the EGM of the Company for election.

Resume of Mr. Lü Da Wei is as follows:

Mr. Lü Da Wei, born in 1975, holds a professional title as a professor level senior engineer, obtained a doctor degree in road and railway engineering from Chang'an University. He has extensive experience in construction management and enterprise management. Mr. Lü joined Guangdong Roads and Bridges Construction Development Company Limited in July 1999 and had successively served as technical supervisor, project leader, department manager, deputy general manager and general manager of subsidiaries etc. He has been a member of the party committee and deputy general manager of Guangdong Roads and Bridges Construction Development Company Limited since September 2021.

Save as disclosed above, Mr. Lü Da Wei also confirms that (i) he did not hold any other directorships in any other listed public companies in the last three years; (ii) he has no relationship with any Directors, Supervisors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was Mr. Lü Da Wei involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter relating to the nomination of Mr. Lü Da Wei that needs to be notified the shareholders.

Upon approval at the AGM, the appointment of Mr. Lü Da Wei will be effective immediately, with the term of office ending on 31 December 2023. The Company will enter into a director's service contract with Mr. Lü Da Wei.

As approved by the extraordinary general meeting of the Company held on 29 December 2020, the Company will not fix or pay any director's fee to the non-executive Directors who receives salary in shareholders' entities

In addition, Directors who attend or observe the relevant meetings may obtain meeting subsidy. The standard of meeting subsidy for attending each meeting will be RMB1,000 (after tax) and the standard of meeting subsidy for observing each meeting will be RMB500 (after tax).

LETTER FROM THE BOARD

(III) AGM

The Company will convene the AGM at the conference room of the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the PRC at 10:00 a.m. on Thursday, 30 June 2022. The notice of the AGM is set out on pages 10 to 15 of this circular. The Proxy Form is enclosed hereto.

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM carefully and complete the Proxy Form in accordance with the instructions printed thereon. H Shareholders must return the Proxy Form to the H share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, while A Shareholders must return the Proxy Form to the Company at on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the PRC, no later than 24 hours before the time appointed for convening the AGM or any adjourned meeting thereof. Completion and return of the Proxy Forms will not preclude you from attending and voting at the AGM or any adjourned meeting(s) thereof in person if you so wish.

(IV) CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares will be closed from Saturday, 25 June 2022 to Thursday, 30 June 2022, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the AGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with the Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 24 June 2022.

(V) VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, the AGM shall vote by poll on the resolutions set out in the notice of the AGM. Therefore, all resolutions as set out in the notice of AGM will be voted by poll. The poll results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.sz-expressway.com upon the conclusion of the AGM.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder has a material interest in any of the above resolutions and has to abstain from voting at the AGM on the above resolutions.

LETTER FROM THE BOARD

(VI) RECOMMENDATIONS

The Board considers that the general mandate to issue debentures, general mandate to issue A Shares and/or H Shares and appointment of Mr. Lü Da Wei as a Director are in the interests of the Company and the Shareholders as a whole, and therefore recommends all the Shareholders to vote in favour of all the resolutions at the AGM.

By Order of the Board
Hu Wei
Chairman

This circular is originally prepared in Chinese. In the event of any inconsistency, the Chinese text of this circular

NOTICE OF THE AGM



深圳高速公路集團股份有限公司 SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00548)

NOTICE OF THE 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting (“AGM”) of Shenzhen Expressway Corporation Limited (“**Company**”) will be held at the conference room of the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the People’s Republic of China on Thursday, 30 June 2022 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors for the year 2021;
2. To consider and approve the report of the supervisory committee for the year 2021;
3. To consider and approve the audited accounts for the year 2021;
4. To consider and approve the proposed distribution scheme of profits for the year 2021 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2022;
6. To consider and approve the resolution in relation to providing guarantees for subsidiaries;
7. To consider and approve the resolution in relation to the purchase of directors liability insurance: the executive directors of the Company are authorised to determine and approve the liability insurance scheme for the directors, supervisors and senior management staff of the Company for the year of 2022 and subsequent years considering the market conditions of directors liability insurance, with reference to the market benchmark and actual situation of the Company, on the condition that the aggregate annual insurance premium shall not exceed RMB1 million; the executive directors of the Company are also authorized to handle relevant procedures;
8. To consider and approve the resolution in relation to the appointment of the Director of the ninth session of the board of directors of the Company: Mr. Lü Da Wei be appointed as a Director of the ninth session of the board of directors of the Company with immediate effect and until 31 December 2023;

NOTICE OF THE AGM

9. To consider and approve the resolution in relation to the re-appointment of auditors for 2022: Deloitte Touche Tohmatsu Certified Public Accountants LLP be re-appointed as the auditors of the Company for 2022, to perform audit on the annual financial statements and internal control etc., and undertake the role of the international auditors in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and the board of directors of the Company and its authorised person(s) be authorised to fix their audit fees for 2022;

SPECIAL RESOLUTIONS

10. To consider and approve by way of separate resolutions in relation to the grant of a general mandate to the board of directors to issue debentures, the board of directors of the Company be granted a general mandate (“**General Mandate**”) to issue debentures (“**Debentures**”) in one or more tranches from the date on which these resolutions are approved by the general meeting to the date on which the 2022 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding the equivalent of RMB15 billion in aggregate, the specific provisions are as follows:
- 10.01 Issue size: The maximum outstanding repayment amount of the Debentures to be issued under the General Mandate shall not exceed the equivalent of RMB15 billion in aggregate;
- 10.02 Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
- 10.03 Type of the Debentures: Including but not limited to medium-term notes, short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds (including non-public oriented debt financing instruments, debt investment plans, trust investment plans, etc.), overseas bonds and other new types of bonds, etc.;
- 10.04 Maturity: Each term of maturity for short-term/extra short-term commercial paper and short-term/extra short-term corporate bond shall not exceed 1 year, and each term of maturity for medium-term notes, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds and overseas bonds etc. shall exceed 1 year, which may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the board of directors with reference to the market conditions and the Company’s needs for funding;
- 10.05 Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue;
- 10.06 Use of proceeds: Replenishment of the Company’s and/or its subsidiaries’ working capital, capital contribution, capital expenditure, repayment of the Company’s and/or its subsidiaries’ existing debts and capital requirements for new projects, etc.;

NOTICE OF THE AGM

- 10.07 Listing: To be determined by the board of directors or its authorised person(s) with reference to the regulatory requirements and market conditions at the time of issue;
- 10.08 Guarantee: The specific type of guarantee (if necessary) is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue and approved within its authority;
- 10.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2022 annual general meeting is held. If the approval/registration for the relevant issuance is approved by the administrative department for Debentures during the aforesaid validity period, the relevant authorised validity period of the specific implementation matters in relation to the issuance pursuant to such approval/registered amount, and the related post-issuance procedures such as registration, filing, listing, etc. at the trading/listing offices of the relevant exchanges/interbank market, shall be from the date on which the resolutions are approved by the general meeting to the completion date of such specific implementation matters;
- 10.10 Authorisation arrangement: On the condition that the asset-liability ratio of the Group's consolidated financial statements does not exceed 65%, the board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine, approve and deal with the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market conditions and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation and adjustment of the issue, listing and lockup of exchange rate (if applicable) of relevant Debentures;
11. To consider and approve the resolution on the general mandate to issue A Shares and/or H Shares that the Board be authorized to decide to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares not exceeding 20% of the respective amount of A Shares and/or H Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting:
- 1) The General Mandate
- Details of the General Mandate include but not limited to:
- (1) Granting of an unconditional general mandate to the Board (or director(s) authorized by the Board) to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares of the issued A Shares and H Shares of the Company and make or grant offers, agreements, or options in relation to such Shares during the Relevant Period (as defined below);
 - (2) The aggregate nominal value of the A Shares and/or H Shares to be issued, placed and dealt with or agreed conditionally or unconditionally to be issued, placed and dealt with (whether pursuant to the exercise of options or by other means) by the Board shall not exceed:

NOTICE OF THE AGM

- (a) 20% of the nominal value of the existing A Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting; and/or
 - (b) 20% of the nominal value of the existing H Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting;
- (3) The Board be authorized to formulate and implement detailed issuance plan, including but not limited to the class of new Shares to be issued (including new Shares, convertible bonds, share options and other methods permitted by regulatory authorities from time to time), pricing mechanism and/or issue price (including price range), issue scale, target subscribers and use of proceeds, issue time, issue period and whether be placed to existing Shareholders;
 - (4) The Board be authorized to engage the services of professional advisers for share issuance related matters, and to approve, execute, certificate, implement, suspend and/or terminate all acts, deeds, documents or other matters necessary, appropriate or required for share issuance; approve and execute, on behalf of the Company, agreements related to share issuance, including but not limited to underwriting agreement and engagement agreements of professional advisers;
 - (5) The Board be authorized to approve and execute, on behalf of the Company, statutory documents in relation to share issuance to be submitted to regulatory authorities, to carry out approval procedures required by regulatory authorities and places in which the Company is listed, and to complete all necessary approvals, authorizations, filings, registrations and records with the relevant governmental departments and/or regulatory authorities;
 - (6) The Board be authorized to implement necessary works for the issue of Shares according to the requirements of relevant governmental departments, regulatory authorities and stock exchanges; on behalf of the Company, conduct of all acts, things and matters which are relevant, necessary, appropriate and desirable for the issue of Shares in such departments and authorities' opinions; and registrations and filings with industrial and commercial administrative departments and other related governmental departments after completion of the issue (including application for the change of corporate registration and business license, etc.);
 - (7) The Board be authorized to increase the registered capital of the Company after a share issue, and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., as they consider proper and necessary, to reflect the increase of the registered capital and paid-in capital of the Company;
- 2) Validity of the General Mandate

Except that the Board may make or grant offers, agreements, or options during the Relevant Period in relation to the issue of A Shares and/or H Shares, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the powers

NOTICE OF THE AGM

referred to above shall be within the Relevant Period. “**Relevant Period**” means the period from the passing of this resolution as a special resolution at the 2021 Annual General Meeting until whichever is the earliest of:

- (a) the conclusion of the 2022 Annual General Meeting of the Company;
- (b) the expiration of the 12-month period following the passing of this resolution as a special resolution at the 2021 Annual General Meeting; or
- (c) the revocation or variation of the authority under this resolution by passing of a special resolution of the Company in a general meeting;

Exercise of the power granted under the above-mentioned general mandate by the Board is subject to all necessary approvals of the relevant governmental departments, regulatory authorities and stock exchanges and in accordance with the relevant applicable laws and regulations, the requirements of regulatory authorities of the places where the Company’s Shares are listed and the Articles of Association.

By Order of the Board
Hu Wei
Chairman

Shenzhen, PRC, 8 June 2022

Notes:

I. Eligibility for attending the AGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 24 June 2022 shall have the right to attend the AGM after complying with the necessary registration procedures.

II. Registration procedures for attending the AGM

Holders of H shares of the Company please note that the register of holders of H shares of the Company shall be closed from 25 June 2022 to 30 June 2022 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares of the Company who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 24 June 2022.

III. Proxy

- i Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of A shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form

NOTICE OF THE AGM

must be delivered to the Company not less than 24 hours before the time of the holding of the AGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.

- iii Shareholder or his proxy should produce identity proof when attending the AGM.

IV. Notice on relevant matters about final dividend

The board of directors recommended the payment of a final dividend of RMB0.62 (tax included) per share to all shareholders for the year ended 31 December 2021, subject to the approval by the shareholders at the AGM to be held on Thursday, 30 June 2022.

The Company hereby further remind holders of H shares that the record date of the H shares of the Company for the final dividend for the year ended 31 December 2021 shall be 14 July 2022 (Thursday), and the register of holders of H shares of the Company will be closed from 9 July 2022 to 14 July 2022 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 8 July 2022 (Friday).

Other matters related to the final dividend will be separately notified.

V. Poll

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, voting at the AGM on the resolutions set out in the notice of the AGM will be taken by poll.

VI. Other matters

- i The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.

- ii Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

- iii Address of the Company:

46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the PRC

Postal code: 518057

Tel.: (86) 755 – 8669 8061

Fax: (86) 755 – 8669 8002