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

If you have sold or transferred all your shares in Renaissance Asia Silk Road Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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復興亞洲絲路集團有限公司 RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(formerly known as China Billion Resources Limited 中富資源有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

PROPOSALS IN RESPECT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Renaissance Asia Silk Road Group Limited to be held (with a combination of an in-room meeting at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong and an online virtual meeting at 11:00 a.m. on Wednesday, 1 June 2022, or any adjournments of the meeting, at which a number of matters including the above proposals will be considered, is set out on pages 18 to 24 of this circular.

Whether or not you intend to attend the AGM, you are requested to (a) complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; or (b) complete and submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/352> in accordance with the instructions printed on the accompanying notification letter sent by the Company, as soon as possible and in any event not later than 48 hours before the time appointed for the holding the AGM (i.e. at 11:00 a.m. on Monday, 30 May 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting via Online Platform should you so wish.

Precautionary measures will be taken to try to minimise the risks of infection of COVID-19 pandemic at the AGM. Details are set out on pages ii to iv of this circular.

29 April 2022

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SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the need to protect the Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of the AGM attendees, the Company would be adapting the below arrangements for the AGM to minimise attendance in person, while still enabling Shareholders to vote and ask questions. Details of the special arrangements for the AGM are set out below.

In compliance with Chapter 599F Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation and Chapter 599G Prevention and Control of Disease (Prohibition on Gathering) Regulation announced by the Hong Kong Government, the following special arrangements for the AGM will apply:

Attending the AGM by means of electronic facilities

The AGM will be a hybrid meeting. The only persons allowed to attend the AGM in person are Directors and/or staff of the Company, who are Shareholders or proxies legally required to form a quorum, or scrutineers. Any Shareholder who is not a Director or staff of the Company and who attempts to attend the AGM in person will be refused admission.

The aforementioned Directors and/or staff of the Company are required to have compulsory temperature checks before entering the venue and wear face mask throughout the AGM. In addition, no refreshments will be served and no souvenir will be distributed at the AGM.

Shareholders who wish to attend and vote at the AGM are strongly recommended to attend, participate and vote at the AGM by visiting Tricor e-Meeting system – <https://spot-emeeting.tricor.hk/#/352> (“**Online Platform**”). Shareholders participating in the AGM using Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions during the AGM through Online Platform.

Registered Shareholders

Registered Shareholders will be able to attend the AGM, vote and submit questions online via Online Platform. Each registered Shareholder’s personalised username and password will be sent to him/her under separate notification letter sent by the Company.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Non-registered Shareholders

Non-registered Shareholders whose shares are held in the Central Clearing and Settlement System through bank, brokers, custodians or Hong Kong Securities Clearing Company Limited (collectively referred to as “**Intermediary**”) may also be able to attend the AGM, vote and submit questions online through the Online Platform. In this regard, they should:

- (i) Contact and instruct their Intermediary to appoint themselves as proxy or corporate representative to attend the AGM; and
- (ii) provide their email address(es) to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the AGM arrangements including login details to access the Online Platform will be sent by the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, to the email address(es) of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 11:00 a.m. on Tuesday, 31 May 2022 (Hong Kong time) should reach out to Tricor Tengis Limited for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (i) and (ii) above.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Appointment of proxy

Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the AGM, are strongly recommended to appoint the chairman of the AGM as his/her/its proxy to attend and vote on his/her/its behalf at the AGM. The duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong; or submitted the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/352> in accordance with the instructions printed on the accompanying the notification letter sent by the Company, as soon as possible and in any event not later than 48 hours before the time appointed for the holding the AGM (i.e. at 11:00 a.m. on Monday, 30 May 2022 (Hong Kong time)) or any adjournment thereof, failing which the appointment will be treated as invalid. Registered Shareholder submitting the form of proxy are requested to provide a valid email address of his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the username and password to participate online via Online Platform. If the proxy has not received the login details by email by 11:00 a.m. on Tuesday, 31 May 2022 (Hong Kong time), you should contact Tricor Tengis Limited for the necessary arrangements.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change or adopt contingency plans for the meeting arrangements at short notice. Shareholders are advised to check the latest announcements published by the Company for future updates on the meeting arrangements (if any).

If Shareholders have any questions relating to the AGM, please contact Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong, as follows:

Tricor Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
Telephone: (852) 2980 1333
Facsimile: (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held with a combination of an in-room meeting at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong and an online virtual meeting on Wednesday, 1 June 2022 at 11:00 a.m. or, where the context so admits, any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on pages 18 to 24 of this circular
“Articles of Association”	the articles of association of the Company as amended, supplemented and otherwise modified from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of directors of the Company
“Capital Reorganisation”	the capital reorganisation approved by Shareholder at the extraordinary general meeting of the Company held on 30 December 2019 and became effective on 16 March 2020
“CEO”	the chief executive officer of the Company
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Renaissance Asia Silk Road Group Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“COVID-19”	coronavirus disease 2019
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)

DEFINITIONS

“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate
“Group”	the Company and its subsidiaries
“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
“INED(s)”	the independent non-executive Director(s)
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining the information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented and otherwise modified from time to time
“NED”	the non-executive Director
Nomination Committee”	the nomination committee of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) set out in the AGM Notice
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the total number of the Share in issue as at the date of passing the relevant resolution at the AGM

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented and otherwise modified from time to time
“Share(s)”	the share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Share Option Scheme”	the share option scheme approved by the Shareholders for adoption at the extraordinary general meeting of the Company held on 22 February 2016
“Share Option Scheme Mandate Limit”	the limit imposed under the rules of the Share Option Scheme on the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“%”	per cent

LETTER FROM THE BOARD



復興亞洲絲路集團有限公司 RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(formerly known as China Billion Resources Limited 中富資源有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

Executive Directors:

Mr. Qiu Zhenyi (Chairman of the Board)
Mr. Zhu Shengsheng (CEO)
Mr. Pan Feng
Mr. Xie Qiangming

NED:

Ms. Ng Ching

INEDs:

Mr. Au-Yong Shong Samuel
Mr. Ho Wing Chung
Mr. Tse Sze Pan

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and

principal place of business:

Unit 1802, 18/F
The L Plaza
367-375 Queen's Road Central
Hong Kong

29 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS IN RESPECT OF
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with AGM Notice and information regarding the Ordinary Resolutions to be proposed at the forthcoming AGM relating to, *inter alia*, (i) the granting of the Share Issue Mandate and the Extension Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) refreshment of Share Option Scheme Mandate Limit; and (iv) the re-election of Directors.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES AND THE EXTENSION MANDATE

At the AGM, an Ordinary Resolution will be proposed for the Shareholders to consider and, if thought fit, to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the new Shares up to a maximum of 20% of the number Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, based on 1,515,256,058 Shares in issue, the maximum number of Shares to be allotted and issued pursuant to the Share Issue Mandate will be 303,051,211. The Share Issue Mandate shall expire upon the earlier of (i) the conclusion of the next annual general meeting, (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the Companies Law or the Articles of Association; or (iii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate are set out in Ordinary Resolution no. 4 in the AGM Notice.

In addition, Ordinary Resolution no. 6 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Repurchase Mandate, if granted.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an Ordinary Resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the number of Shares in issue as at the date of passing of the resolution approving the Repurchase Mandate. The Repurchase Mandate allows the Company to make repurchases only during the period ending on the earlier of (i) the conclusion of the next annual general meeting; and (ii) the date upon which such authority given under the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Detail of the Repurchase Mandate is set out in Ordinary Resolution no. 5 in the AGM Notice.

An explanatory statement as required under the Listing Rules, giving all the requisite information which is reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate, is set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. REFRESHMENT OF THE SHARE OPTION SCHEME MANDATE LIMIT

The Company adopted a share option scheme on 22 February 2016. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. Under the existing Share Option Scheme Mandate Limit, the Directors were authorised to grant options to subscribe for up to 87,724,887 Shares of which was adjusted for the effect of the Capital Reorganisation, representing 10% of the then Shares in issue as at the refreshment date of 28 June 2016. As at the Latest Practicable Date, the existing Share Option Scheme Mandate Limit has been fully utilised and no Share Options are available for grant, and the Shares to be issued thereunder represent approximately 5.79% of the total number of Shares in issue as at the date of this circular.

The following share options were granted during the year 2021 in recognition of certain eligible participants' past and/or future contributions and services provided to and/or to be provided to the Group:

Eligible participants	Grant date	Exercise price (HK\$)	Exercisable period	Outstanding share options granted and available for exercise
Mr. Pan Feng (<i>Executive Director</i>)	16/09/2021	0.284	15/11/2021-15/09/2023	15,150,000
Mr. Qiu Zhenyi (<i>Executive Director</i>)	16/09/2021	0.284	15/11/2021-15/09/2023	15,150,000
Mr. Zhu Shengsheng (<i>Executive Director</i>)	16/09/2021	0.284	15/11/2021-15/09/2023	15,150,000
Continuous contract Employees	16/09/2021	0.284	15/11/2021-15/09/2023	29,000,000
Consultant ⁽ⁱ⁾	16/09/2021	0.284	15/11/2021-15/09/2023	<u>13,274,887</u>
			Total	<u><u>87,724,887</u></u>

- (i) The share options were granted to a consultant, Upgain Management Limited. The consultant has a team of professional in multiple fields with strong business connections and resources, and can provide a wide range of consultation and introduction services to the Group in business, management, fundraising or financing. The share options granted were mainly for incentivise and motivate the consultant's future performance, such as introducing potential sound investors, high-quality financing institutions and potentially profitable business projects to the Group to improve the performance of the Group. Granting share options to the consultant is appropriate as it will enable the Company to establish and secure a working relationship with the consultant that is more aligned with the interest of the Company and its shareholders should good quality projects introduced by the consultant be successfully materialised and contribute to an improvement in the Company's share price, not to mention that the consultant is required to pay the Company up to approximately HK\$3,770,000 when exercising the share options granted to it, which provides additional general working capital to the Company.

LETTER FROM THE BOARD

On the basis of 1,515,256,058 Shares in issue as at the Latest Practicable Date and no further Shares will be issued or repurchased by the Company prior to the AGM, after the Share Option Scheme Mandate Limit is refreshed, the maximum number of Shares which may be issued upon exercise of all share options that may be granted is 151,525,605 Shares, representing 10% of the issued share capital of the Company, and the maximum number of Shares which may be issued (including those may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Options Scheme) is 239,250,492 Shares, representing approximately 15.79% of the issued share capital of the Company as at the Latest Practicable Date and is within 30% limit stipulated under Note (2) to rule 17.03(3) of the Listing Rules.

Since the existing Share Option Scheme Mandate Limit has been fully utilised, and the refreshment of the Share Option Scheme Mandate Limit is in line with the purpose of the Share Option Scheme, the Directors consider that it is in the interest of the Company and the Shareholders as a whole to refresh the Share Option Scheme Mandate Limit in order to provide the Company with greater flexibility in offering incentives and rewards to the eligible participants under the Share Option Scheme, including but not limited to Directors and the employees for their contribution or potential contribution to the Group, and to enable the Group to attract and retain talents to support its long-term business objectives.

The refreshment of the Share Option Scheme Mandate Limit is conditional upon:

1. the passing of an ordinary resolution by the Shareholders at the AGM to approve the refreshment of the Share Option Scheme Mandate Limit; and
2. the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of any share options that may be granted under the Share Option Scheme which number shall not exceed the refreshed Share Option Scheme Mandate Limit.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares that may be issued pursuant to the exercise of the Share Options that may be granted under the Share Option Scheme subject to the refreshed Share Option Scheme Mandate Limit.

LETTER FROM THE BOARD

5. RE-ELECTION OF DIRECTORS

In accordance with article 83(3) of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election. Accordingly, Ms. Ng Ching, Mr. Au-Yong Shong Samuel and Mr. Tse Sze Pan shall retire at the AGM and, being eligible, will offer themselves for re-election.

In accordance with article 84 of the Articles of Association, at each annual general meeting one-third of the Directors from the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Any Director appointed by the Board pursuant to article 83(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. The retiring Director shall be eligible for re-election. Accordingly, Mr. Zhu Shengsheng and Mr. Pan Feng shall retire at the AGM and, being eligible, will offer themselves for re-election.

The Nomination Committee considered and assessed the suitability of the above retiring Directors, including the independency of those INEDs, for re-election in accordance with the Company's nomination policy. The Nomination Committee also took into account the structure and size of the Board as well as the various diversity aspects set out in the Company's board diversity policy.

Accordingly, the Board accepted the Nomination Committee's recommendation and proposed the above retiring Directors to stand for re-election at the AGM. The Board considers that the re-election of the above retiring Directors is in the best interest of Company and Shareholders as a whole.

Each of the above retiring Directors has abstained from voting on his/her own nomination when it was being considered.

Biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

6. AGM

The AGM Notice, which contains, *inter alia*, the resolutions to approve (i) the granting of the Share Issue Mandate and the Extension Mandate to the Directors; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the refreshment of the Share Option Scheme Mandate Limit; and (iv) the re-election of Directors are set out on pages 18 to 24 of this circular.

In view of the outbreak of the COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement special arrangements at the AGM, details of which are set out in the section headed “Special Arrangements for the Annual General Meeting” on pages ii-iv of this circular.

The Company would like to remind Shareholders that physical attendance at the AGM is not necessary for the purpose of exercising voting right. Shareholders may attend, participate and vote at the AGM via Online Platform or appoint the chairman of the AGM as his/her/its proxy to attend and vote on his/her/its behalf at the AGM.

A form of proxy for use at the forthcoming AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to (a) complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (b) complete and submit the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/352> in accordance with the instructions printed on the accompanying the notification letter sent by the Company, as soon as possible and in any event not less than 48 hours before the time appointed for the holding the AGM (i.e. at 11:00 a.m. on Monday, 30 May 2022 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting via Online Platform should you so wish.

Pursuant to rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement will be made by the Company on the results of the poll and will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company’s website (www.rasr.com.hk) accordingly.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 27 May 2022 to Wednesday, 1 June 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.

8. RECOMMENDATION

The Board considers that the proposals for granting to the Directors of the Share Issue Mandate, Repurchase Mandate, the Extension Mandate, refreshment of the Share Option Scheme Mandate Limit and the re-election of retiring Directors are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the Ordinary Resolutions set out in the Notice of AGM.

9. ADDITIONAL INFORMATION

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

Yours faithfully,
By Order of the Board of
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction. Besides, the Company is also empowered by the Articles of Association to purchase its Shares.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 1,515,256,058 Shares (of amount HK\$15,152,560.58) in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 151,525,605 Shares (of amount HK\$1,515,256.05), being 10% of the issued share capital of the Company on the date of passing of such resolution.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASE

In accordance with the Companies Law and the Articles and Association, Shares may only be purchased out of the funds of the Company legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. Any premium payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account, or at the time the Shares are purchased or, subject to the test of solvency, out of capital. Under the Companies Law, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

5. DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the AGM and exercised.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to do so if the Repurchase Mandate is approved and exercised.

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, Reconstruction Capital Group Limited, a substantial shareholder of the Company, was interested in 295,898,241 Shares, representing approximately 19.52% of the issued Shares carrying voting rights. Ms. Sun Guiling and Mr. Wang Song each hold 50% of the shares of Reconstruction Capital Group Limited, therefore, they are deemed to be interested in the 295,898,241 Shares. Ms. Wang Juan, a substantial shareholder of the Company, was interested in 165,101,665 Shares, representing approximately 10.89% of the issued Shares carrying voting rights. The percentage of shareholding of Reconstruction Capital Group Limited (and/or its controlling shareholders, Ms. Sun Guiling and Mr. Wang Song) and Ms. Wang Juan will increase to approximately 21.70% and 12.11% of the issued Shares respectively immediately following the full exercise of the Repurchase Mandate. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Saved as disclosed, the Directors are not aware of any consequences which would arise under the Takeovers Codes as a result of the exercise of the Repurchase Mandate.

The Directors also have no intention to exercise the Repurchase Mandate in full to such extent that will trigger any potential consequences under the Takeovers Codes or result in the number of Shares held by the public falling below the prescribed requirement.

8. IMPACT ON THE WORKING CAPITAL OR GEARING POSITION

There might be a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements for the financial year ended 31 December 2021 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

9. SHARE PRICES

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

	Highest <i>(HK\$)</i>	Lowest <i>(HK\$)</i>
2021		
April*	0.380	0.136
May	0.300	0.210
June	0.270	0.221
July	0.275	0.231
August	0.350	0.260
September	0.430	0.275
October	0.640	0.400
November	0.610	0.320
December	0.460	0.320
2022		
January	0.540	0.390
February	0.530	0.445
March	0.470	0.400
April (up to and including the Latest Practicable Date)	0.455	0.390

* *Trading in the Shares on the main board of the Stock Exchange was halted at the request of the Company on 1 March 2021, and resumed on 23 April 2021.*

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

The biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Mr. Zhu Shengsheng, aged 42, has joined the Company as an Executive Director since June 2021 and has also been appointed as chief executive officer of the Company and an authorised representative of the Company since September 2021. Mr. Zhu has extensive experiences in energy and finance industry, and has years of experience in corporate development, commodity trade, mergers and acquisitions, equity investments and finance. Mr. Zhu served as director and president of Baota Petrochemical (HK) Co., Ltd from 2011 to 2013. Mr. Zhu has been the president of Hongkong Energy Group Investment Limited since 2013. Mr. Zhu obtained a bachelor degree in Business Administration from Dongbei University of Finance and Economics in 2006 and a certificate of Computer Information Technology Testing in 2018.

As at the Latest Practicable Date, Mr. Zhu was beneficially interested in 15,150,000 underlying Shares in the share options granted to him by the Company, representing approximately 0.99% of the issued share capital of the Company.

Pursuant to the service agreement entered into between Mr. Zhu and the Company, he will serve as an Executive Director for a term of three years commencing from 3 June 2021 and will be entitled to a director's remuneration of HK\$30,000 per month. For the year ended 31 December 2021, Mr. Zhu has received emoluments in the aggregate sum of HK\$207,000 (including salary, commission, housing, reimbursement, allowances and discretionary bonus).

Mr. Pan Feng, aged 43, has joined the Company as an Executive Director since September 2021 and has also been appointed as vice president of the Company since October 2021. Mr. Pan has extensive experiences in sales management, investment promotion and business operation. Mr. Pan served as the investment operation executive officer of Tianjin Tianbao Infrastructure Co., Ltd. (a company listed on the Shenzhen Stock Exchange (stock code: 00965) from 2011 to 2020. Mr. Pan obtained a master degree in Business Administration from Tianjin University in 2014 and he is also an accredited economist.

As at the Latest Practicable Date, Mr. Pan was beneficially interested in 15,150,000 Shares underlying Shares in the share options granted to him by the Company, representing approximately 0.99% of the issued share capital of the Company.

Pursuant to the service agreement entered into between Mr. Pan and the Company, he will serve as an Executive Director for a term of three years commencing from 2 September 2021 and will be entitled to a director's remuneration of HK\$30,000 per month. For the year ended 31 December 2021, Mr. Pan has received emoluments in the aggregate sum of HK\$119,000 (including salary, commission, housing, reimbursement, allowances and discretionary bonus).

NON-EXECUTIVE DIRECTOR

Ms. Ng Ching, aged 30, has joined the Company as a NED since November 2021. Ms. Ng has years of experience in equity investment and securities industry. Ms. Ng is currently a financial analyst of Shenzhen Jaguar Capital Management Co., Limited (深圳市佶佳資本管理有限責任公司). Ms. Ng obtained a master's degree in financial economics from University of St. Andrews, United Kingdom in 2013 and a master's degree in actuarial science from the Cass Business School of the City University of London, United Kingdom in 2014.

As at the Latest Practicable Date, Ms. Ng does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between Ms. Ng and the Company, she will serve as a NED for a term of one year commencing from 15 November 2021 and will be entitled to a director's remuneration of HK\$10,000 per month. For the year ended 31 December 2021, Ms. Ng has received a total director's fee of HK\$15,000.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Au-Yong Shong Samuel, aged 56, has joined the Company as an INED, the chairman of the Audit Committee and a member of the Nomination Committee and Remuneration Committee since February 2022. Mr. Au-Yong has extensive experience in the investment banking, private equity, equity capital markets and advising on corporate finance in both Hong Kong and China. Mr. Au-Yong served as an executive director of Mega Expo Holdings Limited (currently known as Nova Group Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 1360)) and held senior positions in various investment banks and companies. He is currently a licensed responsible officer ("RO") under the SFO to carry out Type 6 regulated activities in Upbest Securities Company Limited and Upbest Assets Management Limited (both are the wholly-owned subsidiaries of Upbest Group Limited, a company listed on the main board of the Stock Exchange (stock code: 335)). Mr. Au-Yong obtained a bachelor's degree in science with first class honours from University of Southampton, United Kingdom in 1988. Mr. Au-Yong is also a fellow member of The Hong Kong Institute of Certified Public Accountants.

As at the Latest Practicable Date, Mr. Au-Yong does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between Mr. Au-Yong and the Company, he will serve as an INED for a term of one year commencing on 4 February 2022 and will be entitled to a director's fee of HK\$10,000 per month. For the year ended 31 December 2021, Mr. Au-Yong did not receive any director's fee.

Mr. Tse Sze Pan, aged 41, joined the Company as an INED, and the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee since February 2022. Mr. Tse has extensive senior management experiences in asset management and securities brokerage. Mr. Tse served as the wealth management manager of The Hongkong and Shanghai Banking Corporation Limited. He is currently the executive director, chief executive officer and RO under the SFO to carry out Type 1, 4 and 9 regulated activities in Target Capital Management Limited (a wholly-owned subsidiary of Bison Finance Group Limited, a company listed on the main board of the Stock Exchange (stock code: 888)). Mr. Tse obtained an associate degree in business from The Hong Kong Polytechnic University in 2005 and a bachelor's degree in management from Heriot Watt University, Scotland in 2006. Mr. Tse is also an accredited certified financial planner and insurance intermediary.

As at the Latest Practicable Date, Mr. Tse does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between Mr. Tse and the Company, he will serve as an INED for a term of one year commencing on 4 February 2022 and will be entitled to a director's fee of HK\$10,000 per month. For the year ended 31 December 2021, Mr. Tse did not receive any director's fee.

Save as disclosed above, each of Mr. Zhu Shengsheng, Mr. Pan Feng, Ms. Ng Ching, Mr. Au-Yong Shong Samuel and Mr. Tse Sze Pan has confirmed that as at the Latest Practicable Date, he/she (i) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (iii) does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-election of the abovenamed retiring Directors that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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復興亞洲絲路集團有限公司 RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(formerly known as China Billion Resources Limited 中富資源有限公司)

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

NOTICE IS HEREBY GIVEN that annual general meeting of Renaissance Asia Silk Road Group Limited (“**Company**”) will be held with a combination of an in-room meeting at 2/F., 35-45B Bonham Strand, Sheung Wan, Hong Kong and an online virtual meeting on Wednesday, 1 June 2022 at 11:00 a.m. (Hong Kong time) for the purposes of consideration and, if thought fit, passing the following ordinary resolutions of the Company:

1. To receive and adopt the Company’s audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31 December 2021.
2.
 - (a) To re-elect Mr. Zhu Shengsheng as an executive director of the Company;
 - (b) To re-elect Mr. Pan Feng as an executive director of the Company;
 - (c) To re-elect Ms. Ng Ching as a non-executive director of the Company;
 - (d) To re-elect Mr. Au-Yong Shong Samuel as an independent non-executive director of the Company;
 - (e) To re-elect Mr. Tse Sze Pan as an independent non-executive director of the Company; and
 - (f) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.

NOTICE OF ANNUAL GENERAL MEETING

3. To re-appoint auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

4. **“THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

 - (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

 - (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(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 under the applicable laws or the articles of association of the Company; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of shareholders on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of the shares of the Company, which may be bought back pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue 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 of the Company 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 under the applicable laws or the articles of association of the Company; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the resolutions numbered 4 and 5 set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued by the directors of the Company pursuant to such general mandate an amount representing the aggregate number of the shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 5 set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue at the date of passing of the resolution.”

NOTICE OF ANNUAL GENERAL MEETING

7. **“THAT:**
- (a) subject to and conditional upon Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares in the share capital of the Company (“**Shares**”) to be issued upon exercise of any options to be granted under the Refreshed Share Option Scheme Mandate Limit (as defined below) pursuant to the share option scheme of the Company (“**Share Option Scheme**”) adopted by the shareholders of the Company on 22 February 2016, the existing share option scheme mandate limit in respect of the granting of options to subscribe for Shares under the Share Option Scheme be and is hereby refreshed provided that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other scheme(s) of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under such scheme(s)) shall not exceed 10% of the Shares in issue as at the date of passing this resolution (“**Refreshed Share Option Scheme Mandate Limit**”), and that the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company (including any outstanding options as at the date of passing of this resolution) shall not exceed 30% of the Shares in issue from time to time; and
- (b) the board of directors of the Company be and is hereby authorised, subject to compliance with the Listing Rules and the terms of the Share Option Scheme, to grant options under the Share Option Scheme up to the Refreshed Share Option Scheme Mandate Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board of
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

Hong Kong, 29 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:–

- (1) In view of the outbreak of the coronavirus disease 2019 (“**COVID-19**”) pandemic and the regulations of Prevention and Control of Disease (Requirements and Directions) (Business and Premises) Regulation (Chapter 599F, Laws of Hong Kong) and Prevention and Control of Disease (Prohibition on Gathering) Regulation (Chapter 599G, Laws of Hong Kong) announced by the Hong Kong Government, including the prohibition of the holding of physical general meetings of companies, the Company will be conducting the AGM by way of hybrid meeting. Registered Shareholders will be able to attend, vote and submit questions at the AGM via Tricor e-Meeting system at <https://spot-emeeting.tricor.hk/#/352> (“**Online Platform**”) in accordance with the instructions printed on the accompanying notification letter sent by the Company. Non-registered Shareholders whose shares are held through banks, brokers, custodians, nominees or Hong Kong Securities Clearing Company Limited (collectively referred to as “**Intermediary**”) can contact directly the Intermediary for necessary arrangements to attend, vote and submit questions online at the AGM via Online Platform, or any adjourned meeting thereof if they so wish.
- (2) A shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be duly (a) completed and signed in accordance with the instructions printed thereon and together with a power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong; or (b) submitted the form of proxy electronically at <https://spot-emeeting.tricor.hk/#/352> in accordance with the instructions printed on the accompanying notification letter sent by the Company, not less than 48 hours before the appointed time for the holding the meeting (i.e. at 11:00 a.m. on Monday, 30 May 2022 (Hong Kong time)) or any adjournment thereof. Registered Shareholder submitting the form of proxy are requested to provide a valid email address of his/her/its proxy (except for the appointment of the chairman of the AGM) for the proxy to receive the username and password to participate online via Online Platform. If the proxy has not received the login details by email by 11:00 a.m. on Tuesday, 31 May 2022 (Hong Kong time), you should contact Tricor Tengis Limited for the necessary arrangements.
- (3) Completion and return of the form of proxy will not preclude you from attending and voting at the AGM via Online Platform or any adjourned meeting should you so wish.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) The register of members of the Company will be closed for a period commencing from Friday, 27 May 2022 to Wednesday, 1 June 2022, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Thursday, 26 May 2022.
- (6) With regard to the resolutions 4 to 6 of the above notice, the directors of the Company wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.

NOTICE OF ANNUAL GENERAL MEETING

- (7) Each of the above resolutions will be put to vote by way of a poll at the AGM.
- (8) Subject to the development of COVID-19, the Company may be required to change the arrangement for the AGM at short notice. Further announcement will be published on the website of the Company at www.rasr.com.hk and the Stock Exchange website at www.hkexnews.hk.
- (9) If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in force in Hong Kong at 9:00 a.m. on the date of the AGM, the AGM will be automatically postponed. The Company will post an announcement on the websites of the Company and the Stock Exchange to notify Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the board of directors of the Company comprises four executive directors, namely Mr. Qiu Zhenyi, Mr. Zhu Shengsheng, Mr. Pan Feng and Mr. Xie Qiangming; one non-executive director, namely Ms. Ng Ching; and three independent non-executive directors, namely Mr. Au-Yong Shong Samuel, Mr. Ho Wing Chung and Mr. Tse Sze Pan.