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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 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 Hevol Services Group Co. Limited (the “Company”), 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 the transferee.

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HEVOL SERVICES GROUP CO. LIMITED
和泓服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6093)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 28th Floor, Building 4, Hehongdong 28, No. 46 Erxianqiao East Road, Chenghua District, Chengdu City, Sichuan Province, the People’s Republic of China on Friday, 31 May 2024 at 11:00 a.m. is set out on pages 25 to 29 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (<http://www.hevolwy.com.cn/>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy accompanied with this circular in accordance with the instructions printed thereon and return it to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

30 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 28th Floor, Building 4, Hehongdong 28, No. 46 Erxianqiao East Road, Chenghua District, Chengdu City, Sichuan Province, the People’s Republic of China on Friday, 31 May 2024 at 11:00 a.m. or any adjournment thereof (as the case may be), the notice of which is set out on pages 25 to 29 of this circular
“Articles of Association” or “Existing Articles of Association”	the second amended and restated memorandum and articles of association of the Company as adopted by way of special resolution on 24 June 2022 with effect from 24 June 2022
“Board”	the board of directors of the Company
“Cayman Companies Law”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Hevol Services Group Co. Limited, a company incorporated in the Cayman Islands with limited liability on 28 May 2018, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandates”	general mandates proposed to be granted to the Directors to allot and issue new Shares of the Company of up to 20% of the total number of Shares in issue and to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hevol Real Estate Group”	Hevol Real Estate Group Limited (和泓置地集團有限公司), and its subsidiaries, companies ultimately controlled by Mr. Liu Jiang and a connected person of the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	Tuesday, 23 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Listing Date”	the date on which dealings in the Shares on the Stock Exchange first commenced, being 12 July 2019
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“New Articles of Association”	the third amended and restated memorandum and articles of association of the Company consolidating and incorporating the proposed amendments to be adopted by the Shareholders at the AGM as set out in Appendix III to this circular
“PRC”	the People’s Republic of China
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value of US\$0.00001 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers as amended time to time
“%”	per cent

LETTER FROM THE BOARD



HEVOL SERVICES GROUP CO. LIMITED 和泓服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6093)

Executive Directors:

Mr. Wang Wenhao

Ms. Hu Hongfang

Non-executive Directors:

Mr. Liu Jiang

Mr. Zhou Wei

Independent non-executive Directors:

Dr. Chen Lei

Mr. Fan Chi Chiu

Dr. Li Yongrui

Mr. Qian Hongji

Registered office:

Ugland, House

P.O. Box 309

Grand Cayman, KY1-1104

Cayman Islands

Principal place of business in Hong Kong:

Room 2609,

China Resources Building,

26 Harbour Road,

Wanchai,

Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
(3) AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND
ADOPTION OF THE NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of Annual General Meeting and to provide you with information regarding the following proposed resolutions to be put forward at the Annual General Meeting: (i) the grant to the Directors of General Mandates to issue and repurchase Shares; (ii) the re-election of the retiring Directors; and (iii) the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution no. 5 will be proposed at the Annual General Meeting to grant to the Directors a general mandate to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company of up to 20% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. As at the Latest Practicable Date, the Company had 560,000,000 Shares in issue. Subject to the passing of the ordinary resolution no. 5 and on the assumption that there is no change to the number of issued shares before the Annual General Meeting, the Company will be allowed to issue a maximum of 112,000,000 Shares in accordance with such general mandate.

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the general mandate to the Directors to exercise the powers of the Company to repurchase Shares, representing up to 10% of the total number of Shares in issue as at the date of the passing of the resolution in relation to such general mandate. In addition, subject to a separate approval of the ordinary resolution no. 7, the number of Shares repurchased by the Company under ordinary resolution no. 6 will also be added to the general mandate as mentioned in the ordinary resolution no. 5.

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

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board consisted of eight (8) Directors, namely Mr. Wang Wenhao, Ms. Hu Hongfang, Mr. Liu Jiang, Mr. Zhou Wei, Dr. Chen Lei, Mr. Fan Chi Chiu, Dr. Li Yongrui and Mr. Qian Hongji.

In accordance with article 16.19 of the Articles of Association, Mr. Wang Wenhao, an executive Director, Mr. Zhou Wei, a non-executive Director, and Mr. Fan Chi Chiu, an independent non-executive Director will retire and, being eligible, offer themselves for re-election at the Annual General Meeting.

Dr. Chen Lei, Mr. Fan Chi Chiu, Dr. Li Yongrui and Mr. Qian Hongji, who have served the Board as independent non-executive Directors since the Listing Date, have each made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Dr. Chen Lei, Mr. Fan Chi Chiu, Dr. Li Yongrui and Mr. Qian Hongji, all of them are of such character, integrity and experience commensurate with office of independent non-executive Directors. The Board is not aware of any circumstance that might influence the independence of Dr. Chen Lei, Mr. Fan Chi Chiu, Dr. Li Yongrui and Mr. Qian Hongji.

LETTER FROM THE BOARD

Nomination Procedure

When identifying suitable candidates for directorship, the nomination committee will carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. Qualified candidates will then be recommended to the Board for approval.

To enhance the quality of the performance of the Board and to achieve diversity on the Board, the Board adopted its board diversity policy, pursuant to which (i) all Board appointments will be based on meritocracy, and candidates will be considered against appropriate criteria, having due regard for the benefits of diversity on the Board; and (ii) selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. If it involves the appointment of an independent non-executive Director of the Board, the nomination committee shall also consider the perspectives, skills and experience that the person can bring to the Board, and how the person would contribute to the diversity of the Board. The Company shall take into account its own business model and specific needs, and disclose the rationale for the factors it uses for this purpose. The ultimate decision be based on merit and contribution that the selected candidates will bring to the Board.

Recommendation of the Nomination Committee

The nomination committee considered Mr. Wang Wenhao, an executive Director, Mr. Zhou Wei, a non-executive Director, and Mr. Fan Chi Chiu, an independent non-executive Director, by virtue of their extensive experience in the property management industry, familiarity with the operation of the Group, connection with the PRC, working profile and other experience and factors as set out in Appendix I to this circular; and was satisfied that they had the required character, integrity and experience to continuously fulfil their role as executive Director, non-executive Director and independent non-executive Director effectively. The nomination committee believed that their re-election as executive Director, non-executive Director and independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Accordingly, with the recommendation of the nomination committee, the Board has proposed that all the above retiring Directors, namely Mr. Wang Wenhao, Mr. Zhou Wei and Mr. Fan Chi Chiu stand for re-election as Directors at the AGM. Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the retiring Directors) is disclosed in the corporate governance report of the annual report. The particulars of the Directors proposed to be re-elected are set out in Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company on 23 April 2024 in relation to the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

In order to, among others, (i) updating and bringing the Existing Articles of Association in line with the latest regulatory requirements in relation to the expanded paperless listing regime and the electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules which took effect from 31 December 2023; and (ii) making other consequential and housekeeping amendments to the Existing Articles of Association, the Board proposes to seek approval of the Shareholders at the AGM to adopt the New Articles of Association, in substitution for, and to the exclusion of, the Existing Articles of Association.

Please refer to Appendix III to this circular for the full particulars of the proposed amendments to the Existing Articles of Association brought about by the New Articles of Association (showing changes to the Existing Articles of Association). Shareholders are advised that the New Articles of Association are in English only and that the Chinese translation of the New Articles of Association contained in Appendix III to this circular is for reference only. In the event of inconsistency, the English version shall prevail.

The legal advisers of the Company as to the laws of Hong Kong have confirmed to the Company that the New Articles of Association conform with the applicable requirements the Listing Rules; and the legal advisers of the Company as to the laws of the Cayman Islands have confirmed to the Company that the New Articles of Association do not violate the laws of the Cayman Islands. In addition, the Company has confirmed to the Stock Exchange that there is nothing unusual about the New Articles of Association for a company listed in Hong Kong.

The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM, details of which are set out in the proposed special resolution 8 in the notice of Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS FOR ANNUAL GENERAL MEETING

The register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no share transfers can be registered.

In order to ensure the eligibility for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 27 May 2024.

LETTER FROM THE BOARD

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 25 to 29 of this circular is the notice of Annual General Meeting at which ordinary resolutions will be proposed to the Shareholders to consider and approve, inter alia, (i) the grant to the Directors of General Mandates to issue Shares and repurchase Shares; (ii) the re-election of the retiring Directors and (iii) the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, voting on all resolutions set out in the notice of Annual General Meeting shall be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions. The results of the poll will be published on the websites of the Company and the Stock Exchange on the date of the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandates, the re-election of the retiring Directors and the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association are in the best interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully
By order of the Board
Hevol Services Group Co. Limited
Wang Wenhao
Executive Director

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

The following are the details of the Directors proposed to be retired (as required by the Articles of Association of the Company), and being eligible, offer themselves for re-election at the Annual General Meeting.

Save as disclosed herein, none of these Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules).

DIRECTOR CANDIDATES

Mr. Wang Wenhao (王文浩) (“**Mr. Wang**”), aged 45, was appointed as executive Director, general manager and Chief Executive Officer of the Company on 13 February 2019. Mr. Wang is responsible for overseeing the daily operations of the Group.

Mr. Wang has over 21 years’ of experience in property management. Prior to joining the Group, from May 2002 to May 2005, Mr. Wang served as assistant to the director of management department and customer service manager of Shenzhen Jindi Property Management Co., Ltd. (深圳市金地物業管理有限公司). From June 2005 to May 2007, Mr. Wang worked as a project manager of Beijing Angang Property Services Limited Company (北京安港物業服務有限公司) and was mainly responsible for providing pre-project property services as well as formulating project management plans and operation manuals. Mr. Wang was general manager of Beijing Hevol Property Services Company Limited (北京和泓物業服務有限公司) from May 2007 to April 2018. From September 2015 to April 2018, Mr. Wang also served as a director and the director of the strategic development department of Beijing Hongsheng Investment Co., Ltd. (北京泓升投資有限責任公司).

Mr. Wang obtained a bachelor’s degree in administrative management from The Open University of China (國家開放大學) in China in July 2019. Mr. Wang was accredited by China State Construction Engineering Corporation (中國建築工程總公司) as an electrical engineer in June 2011.

A service contract has been entered into between Mr. Wang and the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Wang is determined by the Board with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Wang did not receive any Director’s fee for acting as executive Director of the Company for the year ended 31 December 2023. However, Mr. Wang received a sum of approximately RMB1,081,000 being basic salaries and allowances and retirement benefit scheme contributions in respect of his position as an executive Director of the Company for the year ended 31 December 2023.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

Save as disclosed above, Mr. Wang (i) held no any other positions with the Company and other members of Group; (ii) held no other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) held no other major appointments and professional qualification; and (iv) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang did not have any interests in Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the proposed re-election of Mr. Wang as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Zhou Wei (周 煒) (“Mr. Zhou”), aged 50, was appointed as non-executive Director on 13 February 2019. Mr. Zhou is responsible for the provision of guidance for the overall development of the Group.

Prior to joining Hevol Real Estate Group in 2003, Mr. Zhou took up different positions in different design and architecture institution or companies. Mr. Zhou served as the general manager in the research and development centre of Hevol Real Estate Group Limited (和泓置地集團有限公司) (“**Hevol Real Estate**”) from August 2003 to September 2015. Mr. Zhou served as the director of Beijing Hongsheng Investment Co., Ltd. (北京泓升投資有限責任公司) from September 2015 to April 2019 and served as the vice president of Hevol Real Estate from April 2018 to January 2021.

Mr. Zhou obtained a bachelor’s degree in architecture from the North China University of Technology (北方工業大學) in China in July 1995.

A service contract has been entered into between Mr. Zhou and the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Zhou Wei is determined by the Board with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Zhou Wei did not receive any Director’s fee for acting as non-executive Director of the Company for the year ended 31 December 2023. However, he received a sum of approximately RMB1,354,000 being basic salaries and allowances and retirement benefit scheme contributions in respect of his position as a non-executive Director of the Company for the year ended 31 December 2023.

Save as disclosed above, Mr. Zhou (i) held no any other positions with the Company and other members of Group; (ii) held no other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) held no other major appointments and professional qualification; and (iv) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zhou did not have any interests in Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

APPENDIX I DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION AT THE ANNUAL GENERAL MEETING

In relation to the proposed re-election of Mr. Zhou as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Fan Chi Chiu (范智超) (“Mr. Fan”), aged 38, was appointed as an independent non-executive Director on 14 June 2019. He is responsible for supervising and providing independent judgement to the Board. He is the chairman of the audit committee of the Board.

Mr. Fan has over 15 years’ of experience in accounting and corporate finance. Mr. Fan worked as a senior auditor of PricewaterhouseCoopers from October 2007 to June 2011 and an analyst in Barclays Investment Bank from July 2011 to February 2014. Mr. Fan was a finance director of Vantasia Holdings (H.K.) Limited from April 2014 to March 2015. Mr. Fan joined ELL Environment Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1395), in April 2015 as the financial controller and was the chief financial officer from June 2015 to September 2021. He was an executive director of Grace Wine Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8146), from July 2017 to September 2021. He has been acting as a Chief Investment Officer of AB Builders Group Limited, the shares of which are listed on the Stock Exchange (stock code: 1615), since November 2021. He has also been acting as an independent non-executive director of (a) Shinelong Automotive Lightweight Application Limited, the shares of which are listed on the Stock Exchange (stock code: 1930), since June 2019; and (b) Weihai City Commercial Bank Co., Ltd., the shares of which are listed on the Stock Exchange (stock code: 9677), since June 2020.

Mr. Fan obtained his bachelor’s degree in professional accountancy from the Chinese University of Hong Kong in December 2007. Mr. Fan was accredited as a certified public accountant by the Hong Kong Institute of Certified Public Accountants in January 2011.

Mr. Fan has executed an appointment letter with the Company for a term of three years commencing from the Listing Date and continue thereafter, subject to rotation and re-election in accordance with the Articles of Association. The remuneration of Mr. Fan is determined by the Board with reference to the Company’s performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Mr. Fan received a Director’s fee of approximately RMB163,000 for acting as an independent non-executive Director of the Company for the year ended 31 December 2023.

Save as disclosed above, Mr. Fan (i) held no any other positions with the Company and other members of Group; (ii) held no other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) held no other major appointments and professional qualification; and (iv) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Fan did not have any interests in Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In relation to the proposed re-election of Mr. Fan as a Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This explanatory statement, as listed below, contains all reasonable information required under the Listing Rules for Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

REPURCHASE MANDATE

As at the Latest Practicable Date, the Company had 560,000,000 Shares in issue. Subject to the passing of the resolution granting the Repurchase Mandate and on the assumption that there is no change to the number of issued shares before the Annual General Meeting, the Company will, in accordance with the Repurchase Mandate, be allowed to repurchase a maximum of 56,000,000 Shares which represent 10% of the total number of shares of the Company in issue as at the date of the passing of the resolution.

REASONS AND FUNDING OF THE REPURCHASE

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

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association/New Articles of Association (as the case may be) and the laws of the Cayman Islands. The Cayman Companies Law provide that payment for a share repurchase may only be made out of profits or the proceeds of a new issue of Shares made for such purpose or, subject to the Cayman Companies Law, out of capital of the Company. The amount of premium payable on the repurchase of Shares in accordance with the Cayman Companies Law may only be paid out of either the profits or out of the share premium account of the Company. In addition, under the laws of the Cayman Islands, payment out of share capital by the Company for the repurchase of its own shares is unlawful unless immediately following the date on which the payment is proposed to be made, the Company shall be able to repay its debts as they fall due in the ordinary course of business.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase Shares in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate is to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is exercised.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association/New Articles of Association (as the case may be), the Cayman Companies Law and other applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares in accordance with 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Brilliant Brother Limited held 286,439,934 Shares, representing approximately 51.15% of the total number of Shares in issue. Brilliant Brother Limited is owned as to 100% by Mr. Liu Jiang.

The Listing Rules prohibit a repurchase if the repurchase of Shares on the Stock Exchange would lead to less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Directors confirm that neither this explanatory statement nor the proposed share repurchase pursuant to the Repurchase Mandate has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest traded price <i>HK\$</i>	Lowest traded price <i>HK\$</i>
2023		
April	3.66	3.40
May	3.49	3.08
June	3.60	3.26
July	3.52	3.22
August	3.49	3.01
September	3.10	2.54
October	2.86	2.47
November	2.90	2.47
December	2.64	2.29
2024		
January	2.60	2.06
February	2.30	1.95
March	2.20	1.86
April (up to the Latest Practicable Date)	2.00	1.35

Full particulars of the proposed amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association (showing changes to the Existing Articles of Association) are set out as follows.

**THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES**

**~~SECOND~~THIRD AMENDED AND RESTATED
MEMORANDUM AND ARTICLES OF ASSOCIATION**

OF

HEVOL SERVICES GROUP CO. LIMITED

和泓服務集團有限公司

(conditionally adopted by special resolution passed on ~~24 June 2022~~[•])

THE COMPANIES ACT (AS REVISED)
OF THE CAYMAN ISLANDS
COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND RESTATED
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(conditionally adopted by special resolution passed on ~~24 June 2022~~[•])

...

2 Interpretation

...

2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:

...

“Corporate shall have the meaning given to it in the Listing Rules.
Communication”

...

3 Share Capital and Modification of Rights

...

- How class rights may be modified
App 3A1
r.15
- 3.4 If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.

...

4 Register of Members and Share Certificates

...

- App 3A1
r.20
- 4.6 Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.

...

12 General Meetings

- App 3A1
r.14(1)
- 12.1 The Company shall hold a general meeting as its annual general meeting ~~in~~ for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.

...

Convening of
extraordinary
general meeting
App 3A1
r.14(5)

- 12.3 The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda, and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Notice of
meetings
App 3A1
r.14(2)

- 12.4 An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.

...

14 Votes of Members

Votes of members
App 3A1
r.14(3)

14.1 Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.

Counting of votes
App 3A1
r.14(4)

14.2 Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.

...

Proxies
App 3A1
r.18

14.8 Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).

...

Corporations or clearing houses acting by representatives at meetings
App 3A1
r.18

14.14 Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being present at any meeting in person.

App 3A1
r.19

14.15 If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.

...

16 Board of Directors

...

Board may
fill vacancies
or appoint
additional
Directors
App 3A1
r.4(2)

16.2 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 first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting.

...

Power to
remove Director
by ordinary
resolution
App 3A1
r.4(3)

16.6 The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.

...

29 Audit

...

- 29.2 The Company shall at every annual general meeting by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.

...

30 Notices

- 30.1 Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member ~~either personally or in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules:~~
- (a) personally by leaving it at the registered address of such member as appearing in the register;
 - (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another);
 - (c) ~~or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;~~

Appointment and
remuneration of
Auditors
App 3A1
r.17

Service of
notices

- (d) by placing it on the Company's Website and the Exchange's website; or
- (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.

In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

...

Members out of
Hong Kong

- 30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member ~~who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and~~ whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

When notice
deemed to be
served

- 30.5 Any notice or document, including any Corporate Communication:
- (a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left;
- (b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;
- (c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;

(d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served on the day it first appears on the Company's Website and/or the Exchange's website or at such time as may be prescribed by the Listing Rules; and

(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~30.6~~ Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.

~~30.7~~ Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).

~~30.8~~ Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.

30.96 A notice may be given by the Company to the person or persons entitled to a share in consequence of the death, mental disorder or bankruptcy of a member by sending it through the post in a prepaid letter addressed to him or them by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within Hong Kong supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death, mental disorder or bankruptcy had not occurred.

~~30.47~~ Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.

~~30.48~~ Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased and whether or not the Company has notice of his death be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.

Service of notice to persons entitled on death, mental disorder or bankruptcy of a member

Transferee bound by prior notices

Notice valid though member deceased

How notice to be
signed

30.129 The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.

...

32 Winding Up

App 3A1
r.21

32.1 Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.

...

35 Amendment of Memorandum and Articles

App 3A1
r.16

Subject to the Companies Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.

...

NOTICE OF ANNUAL GENERAL MEETING



HEVOL SERVICES GROUP CO. LIMITED 和泓服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6093)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Hevol Services Group Co. Limited (the “**Company**”) will be held at 28th Floor, Building 4, Hehongdong 28, No. 46 Erxianqiao East Road, Chenghua District, Chengdu City, Sichuan Province, the People’s Republic of China on Friday, 31 May 2024 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider, and adopt the Company’s audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2023.
2.
 - (i) To re-elect Mr. Wang Wenhao as an executive director of the Company;
 - (ii) To re-elect Mr. Zhou Wei as a non-executive director of the Company; and
 - (iii) To re-elect Mr. Fan Chi Chiu as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of all the directors of the Company.
4. To re-appoint BDO Limited as auditors of the Company and authorise the board of directors of the Company to fix their remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“THAT:

- (i) subject to paragraph (iii) 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;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) 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 (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted issued or otherwise dealt with (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted or to be adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement 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 (4) 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 20% of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (3) 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

NOTICE OF ANNUAL GENERAL MEETING

- (b) “**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 members 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 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).”;

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the 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 of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) 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;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”; and

7. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**THAT** conditional upon the resolutions numbered 5 and 6 set out in the notice convening this meeting being passed, the general mandates 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 be required for the exercise of such powers pursuant to the ordinary resolution numbered 5 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of shares of the Company which may be allotted by the Directors pursuant to such general mandate in the resolution numbered 5 by such number of shares bought back by the Company under the authority granted pursuant to ordinary resolution numbered 6 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 said resolutions.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT** the second amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the Appendix III to the circular of the Company dated 30 April 2024 (the “**Circular**”), and the third amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”) which consolidates and incorporates all the proposed amendments mentioned in the Circular, a copy of which has been produced to this meeting and initialled by the chairman of this meeting for the purpose of identification, be and are hereby approved and adopted in substitution for and to the exclusion of the second amended and restated memorandum and articles of association of the Company with immediate effect after the close of this meeting and that any one of the directors of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board
Hevol Services Group Co. Limited
Wang Wenhao
Executive Director

Hong Kong, 30 April 2024

Registered office:
Ugland, House
P.O. Box 309
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in Hong Kong:
Room 2609,
China Resources Building,
26 Harbour Road,
Wanchai, Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Ordinary resolution numbered 7 will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5 and 6 above are passed by the shareholders.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote on behalf of him/her; a proxy need not be a shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) For determining the entitlement to attend and vote at the above meeting, the transfer books and register of members will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Monday, 27 May 2024.
- (vi) In respect of ordinary resolutions numbered 2 (i) to 2 (iii) above, Mr. Wang Wenhao, Mr. Zhou Wei and Mr. Fan Chi Chiu shall retire and being eligible, will offer themselves for re-election at the above meeting. The biographical details of the above retiring directors are set out in Appendix I to the circular of the Company dated 30 April 2024.
- (vii) In respect of the ordinary resolution numbered 5 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 6 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. The Explanatory Statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 30 April 2024.
- (ix) Please refer to Appendix III to the circular of the Company dated 30 April 2024 for details of the proposed amendments to the existing second amended and restated memorandum and articles of association of the Company.

As at the date hereof the Board comprises two executive Directors, namely Ms. Hu Hongfang and Mr. Wang Wenhao, two non-executive Directors, namely Mr. Liu Jiang and Mr. Zhou Wei, and four independent non-executive Directors, namely Dr. Chen Lei, Mr. Fan Chi Chiu, Dr. Li Yongrui and Mr. Qian Hongji.