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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 Ximei Resources Holding Limited (the “Company”), you should at once hand this circular together with the enclosed form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser(s) or transferee(s). This circular is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities.

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**Ximei Resources Holding Limited**

**稀美資源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9936)**

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(2) PROPOSED RE-APPOINTMENT OF AUDITOR,  
(3) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES, AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Ximei Resources Holding Limited to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Friday, 29 May 2020 at 11:00 a.m. is set out on pages 16 to 20 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Wednesday, 27 May 2020 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company ([www.zhiyuanm.com](http://www.zhiyuanm.com)).

References to time and dates in this circular are to Hong Kong time and dates.

20 April 2020

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## DEFINITIONS

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

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Friday, 29 May 2020 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the annual general meeting which is set out on pages 16 to 20 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the amended and restated articles of association of the Company, adopted on 19 February 2020;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Company”	Ximei Resources Holding Limited (稀美資源控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiary(ies) as ascribed to it under the Listing Rules;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administration Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with the Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	15 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;

## DEFINITIONS

“Listing Date”	the date of commencement of trading of the Shares of the Company on the Stock Exchange, i.e. 12 March 2020;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China;
“Prospectus”	the Company’s prospectus dated 26 February 2020;
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to repurchase Shares up to a maximum of 10% of the total number of issued Shares of the Company as at the date of passing of the relevant ordinary resolution to grant such mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	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 nominal value of HK\$0.01 each in the issued share capital of the Company;
“Shareholder(s)”	the holders of the shares of the Company;
“Share Options”	share options that can be granted under the share option scheme adopted by the Company on 19 February 2020;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers, Mergers and Share Buy-backs, as amended from time to time; and
“%”	per cent.

**LETTER FROM THE BOARD**

**Ximei Resources Holding Limited**

**稀美資源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9936)**

*Executive Directors:*

Mr. Wu Lijue (*Chairman*)

Ms. Wu Shandan

*Non-executive Director:*

Mr. Zeng Min

*Independent non-executive Directors:*

Mr. Lau Kwok Fai Patrick

Mr. Zhong Hui

Mr. Yin Fusheng

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business*

*in Hong Kong:*

Room E, 7th Floor

Derrick Industrial Building

No. 49 Wong Chuk Hang Road

Hong Kong

20 April 2020

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF RETIRING DIRECTORS,  
(2) PROPOSED RE-APPOINTMENT OF AUDITOR,  
AND  
(3) PROPOSED GRANTING OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES**

**(1) INTRODUCTION**

The main purpose of this circular is to provide you with, among other things:

- (i) further information as is necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM relating to:
  - (a) the proposed re-election of retiring Directors in accordance with the Articles;
  - (b) the proposed re-appointment of auditor;
  - (c) the proposed granting to the Directors the Issue Mandate and the Repurchase Mandate; and

## LETTER FROM THE BOARD

(ii) the notice of the AGM.

### **(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to article 83 of the Articles, the Board shall have power to appoint a Director whose appointment shall only be until the first general meeting after his/her appointment and be subject to re-election at the next general meeting but eligible for re-election. Accordingly, Mr. Wu Lijue, Ms. Wu Shandan, Mr. Zeng Min, Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng shall retire at the forthcoming AGM. The retiring Directors, all being eligible, offer themselves for re-election. At the AGM, ordinary resolutions set out in resolutions numbered 2 to 7 of the notice of the AGM will be proposed to re-elect Mr. Wu Lijue and Ms. Wu Shandan as executive Directors; Mr. Zeng Min as non-executive Director; Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng as independent non-executive Directors, respectively.

The nomination committee of the Board had assessed and reviewed each of the independent non-executive Directors' written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and is of the view that all of them, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng, remain independent. The Board considers that all of the independent non-executive Directors have satisfactorily discharged their duties since their appointments and believes their re-appointments as independent non-executive Directors at the AGM would contribute to the corporate governance of the Group and contribute board diversity of the Group based on their respective skills and experience.

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

### **(3) PROPOSED RE-APPOINTMENT OF AUDITOR**

Ernst & Young will retire as the auditor of the Company at the AGM and being eligible, offer themselves for re-appointment as the auditor of the Company. Details of the re-appointment of auditor are set out in the ordinary resolution numbered 8 of the notice of the AGM.

### **(4) GENERAL MANDATES**

#### **(a) Issue Mandate**

At the AGM, an ordinary resolution set out in resolution numbered 9 of the notice of the AGM will be proposed to the Shareholders to consider and, if thought fit, to grant to the Directors a new general and unconditional mandate to allot, issue and deal with the Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of passing of the relevant ordinary resolution. As at the Latest Practicable Date, the total number of Shares in issue was 300,000,000. Subject to the passing of the proposed resolution, the maximum number of new Shares to be issued under the Issue Mandate will be 60,000,000 Shares (assuming that no further Shares will be issued or repurchased prior to the AGM).

## LETTER FROM THE BOARD

The Issue Mandate will end on 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 by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 9 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

Subject to the passing of the Issue Mandate and the Repurchase Mandate, an ordinary resolution set out in resolution numbered 11 of the notice of the AGM will be proposed to extend the Issue Mandate to increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

### **(b) Repurchase Mandate**

At the AGM, an ordinary resolution set out in resolution numbered 10 of the notice of the AGM will be proposed to the Shareholders to consider, and if thought fit, to grant to the Directors a new general and unconditional mandate to exercise all powers of the Company to repurchase, subject to the criteria set out in the circular, Shares up to a maximum of 10% of total number of issued Shares of the Company as at the date of passing of the relevant ordinary resolution.

The Repurchase Mandate will end on 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 by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 10 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement containing relevant information relating to the Repurchase Mandate as required by the Listing Rules to be sent to the Shareholders is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the AGM.

### **(5) ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

A notice convening the AGM to be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Friday, 29 May 2020 at 11:00 a.m. is set out on pages 16 to 20 of this circular. At the AGM, ordinary resolutions will be proposed to approve, *inter alia*, (i) the proposed re-election of retiring directors, (ii) the proposed re-appointment of auditor; and (iii) the proposed granting to the Directors the Issue Mandate and the Repurchase Mandate.

## LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zhiyuanm.hk](http://www.zhiyuanm.hk)). Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than Wednesday, 27 May 2020 at 11:00 a.m.) or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution to be passed at the AGM pursuant to the Articles. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

Pursuant to the Articles, for the purpose of holding the AGM, the register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive), during which period no transfer of Shares of the Company will be registered.

In order to be qualified for attending and voting at the AGM, Shareholders must lodge all share transfer documents with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 25 May 2020.

### **(6) RECOMMENDATION**

The Directors are of the view that all resolutions proposed for consideration and approval by the Shareholders at the Annual General Meeting are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the notice of the AGM.

Yours faithfully  
By order of the Board  
**Ximei Resources Holding Limited**  
**Mr. Wu Lijue**  
*Chairman and executive Director*



<b>APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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The biographical details of the retiring Directors proposed to be re-elected at the AGM are set out as follows:

**Mr. Wu Lijue (吳理覺)**, aged 56, is the founder of the Group, the chairman of the Board, an executive Director, our chief executive officer and one of our Controlling Shareholders. He is also a director of each of Xinjia Group Limited (“Xinjia Seychelles”), Xite Group Limited (“Xite Hong Kong”) and Guangdong Zhiyuan New Material Co., Ltd\* (“Zhiyuan New Material”) (廣東致遠新材料有限公司). He was appointed as a Director on 26 May 2017, and is currently responsible for the Group’s strategic planning, overall operation, financing and investment activities, and management of the Board. Mr. Wu established the Group in May 2006 and has been the chairman of the board of Zhiyuan New Material since its establishment. Mr. Wu obtained his bachelor’s degree from Central South University (中南大學) (formerly known as Central South Institute of Mining and Metallurgy\* (中南礦冶學院) before merger) majoring in powder metallurgy in July 1984. He also obtained his degree of executive master of business and administration~from Sun Yat-sen University (中山大學) in June 2011. He obtained the qualification of senior engineer from the China Nonferrous Metals Industry Corporation\* (中國有色金屬工業總公司) in December 1997.

Mr. Wu has over 30 years of experience in the tantalum and niobium metallurgy industry. Prior to founding the Group, Mr. Wu served in Guangdong Guangsheng Rare Metal Photoelectric New Material Co. Ltd.\* (廣東廣晟稀有金屬光電新材料有限公司) (formerly known as Conghua Tantalum and Niobium Smelter\* (從化鉬鈮冶煉廠)), a company which was principally engaged in production and sale of tantalum- and niobium-based metallurgical products, as (i) technologist from September 1984 to April 1989 mainly responsible for production and technical work; (ii) section chief of production department from May 1989 to September 1989 responsible for all kinds of works in a section of the production department; and (iii) deputy manager from October 1989 to December 2000 mainly responsible for the operation management and strategic planning. Mr. Wu founded Fogang Jiata Metal Co., Ltd.\* (佛岡佳特金屬有限公司) (“Fogang Jiata”) in January 2000, a company which was principally engaged in production and trading of tantalum- and niobium-based metallurgical products. From January 2001 to April 2006, he served in Fogang Jiata, initially as the general manager and was then promoted to the chairman and was mainly responsible for overall operation management and strategic planning. Save as disclosed above, Mr. Wu did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Wu is the uncle of Ms. Wu Shuangzhu, the audit director of the Group. He is also the sole shareholder and director of Jiawei Resources Holding Limited (“Jiawei Resources Seychelles”), a Controlling Shareholder of the Company. Save as disclosed above, Mr. Wu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Mr. Wu has entered into a service contract with the Company for an initial term of three years with effect from 19 February 2020. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term, unless either party has given at least

<b>APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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three months' written notice of non-renewal before the expiry of the initial term. Under the service agreement, Mr. Wu is currently entitled to an annual basic salary of HK\$1,000,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Wu on the basis of the Company's performance, together with Mr. Wu's qualifications, responsibilities, experience, contributions to and positions held with the Company.

By virtue of the SFO, as at the Latest Practicable Date, Mr. Wu is deemed to be interested in the 157,500,000 Shares directly held by Jiawei Resources Seychelles, which is wholly owned by him. These Shares represent approximately 52.5% of the issued share capital of the Company. Save as disclosed above, Mr. Wu did not have any other interests in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Wu that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Ms. Wu Shandan** (吳珊丹), aged 37, joined the Group in January 2014 as the chief financial officer of Zhiyuan New Material. She was appointed as a Director on 26 May 2017, and was redesignated as an executive Director and appointed as the chief financial officer of the Company on 8 September 2017. She is also a director of each of Xinja Seychelles and Xite Hong Kong. She is mainly responsible for managing the Group's financial matters. Ms. Wu graduated from South China University of Technology (華南理工大學) majoring in accounting (an online learning programme) in July 2009. In October 2018 and December 2018, Ms. Wu was awarded the Executive Management Career Award — Financial Management (Higher Professional Module Certificate with Merit) and Financial Analysis (Higher Professional Module Certificate with Distinction) by Cambridge Assessment International Education and by Cambridge International Examinations, respectively. Ms. Wu attained the directorate secretary qualification from the Shenzhen Stock Exchange in December 2016 and from the Shanghai Stock Exchange in November 2018.

Ms. Wu has over 10 years of experience in financial management. Prior to joining the Group, she was the financial manager of Seraphim Group Limited, a company which was principally engaged in investment, from October 2007 to June 2016 and was mainly responsible for supervision of daily management of the finance department. Ms. Wu was admitted as an associate member of the Association of International Accountants in January 2019. Save as disclosed above, Ms. Wu did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Ms. Wu does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

**APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Ms. Wu has entered into a service contract with the Company for an initial term of three years with effect from 19 February 2020. The term of service shall be renewed and extended automatically by one year on the expiry of such initial term, unless either party has given at least three months' written notice of non-renewal before the expiry of the initial term. Under the service agreement, Ms. Wu is currently entitled to an annual basic salary of HK\$580,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Ms. Wu on the basis of the Company's performance, together with Ms. Wu's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Ms. Wu did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Ms. Wu that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Mr. Zeng Min (曾敏)**, aged 56, joined the Group in May 2011 as a director of Zhiyuan New Material. He was appointed as a Director on 26 May 2017 and was re-designated as an executive Director and a non-executive Director on 8 September 2017 and 6 August 2019, respectively. He is also a director of each of Xinjia Seychelles, Xite Hong Kong and Zhiyuan New Material. He participates in the decision making of the Board with respect to major issues of the Group. Mr. Zeng obtained his bachelor's degree in metalworking from Central South University (中南大學) (formerly known as Central South Institute of Mining and Metallurgy\* (中南礦冶學院) before merger) in July 1983.

Prior to joining of the Group, Mr. Zeng served in MACRO-LINK Mineral Inc.\* (新華聯礦業有限公司) as chairman from May 2006 to January 2009. Mr. Zeng served in Tonghua Winery Co., Ltd.\* (通化葡萄酒股份有限公司), a company which was principally engaged in the sale of wine and whose shares are listed on the Shanghai Stock Exchange (stock code: 600365), as general manager from January 2009 to September 2009. Mr. Zeng returned and served in MACRO-LINK Mineral Inc.\* as general manager from September 2009 to October 2013 and has been its chairman since October 2013, respectively. He also served as the senior vice president of MACRO-LINK Group since February 2020. Save as disclosed above, Mr. Zeng did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Zeng does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

<b>APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Mr. Zeng has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. Under the service agreement, Mr. Zeng is currently entitled to an annual basic salary of HK\$120,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Zeng on the basis of the Company's performance, together with Mr. Zeng's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Zeng did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Zeng that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Mr. Lau Kwok Fai Patrick (劉國輝)**, HKICPA, FCCA, aged 47, was appointed as an independent non-executive Director on 19 February 2020. Mr. Lau obtained an honours diploma in accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1996. He later obtained a master's degree in Corporate Governance and Directorship (Distinction) from Hong Kong Baptist University in November 2014. He also obtained his HKICPA Diploma in Insolvency awarded by the Hong Kong Institute of Certified Public Accountants in June 2004. Mr. Lau has been a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since December 2007 and July 2003, respectively. He has also been a member of Beta Gamma Sigma Hong Kong Baptist University Chapter since April 2014.

Mr. Lau has more than 20 years of experience in the fields of accounting, auditing, financial advisory and corporate governance. He served as an auditor in Baker Tilly Hong Kong (formerly known as Glass Radcliffe Chan & Wee Certified Public Accountants) from September 1996 to November 1997 mainly responsible for statutory audit. From December 1997 to April 1999, Mr. Lau served as an associate in PricewaterhouseCoopers Ltd. and was mainly responsible for statutory audit, internal control review and enterprise listing audit. From October 1999 to June 2011, Mr. Lau worked at KPMG at which his last position was manager, mainly responsible for financial due diligence, corporate reorganisation and liquidation, analysis for corporate acquisitions, financial modeling and consultation services. From July 2011 to June 2016, Mr. Lau served in various positions, including deputy general manager, financial controller and company secretary in China City Railway Transportation Technology Holdings Company Limited (now known as BII Railway Transportation Technology Holdings Company Limited), the shares of which are listed on the Main Board of the Stock Exchange in December 2013 (stock code: 1522).

<b>APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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Mr. Lau was the chief financial officer and company secretary of International Alliance Financial Leasing Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 1563) from July 2016 to October 2019 and from May 2018 to October 2019, respectively. Mr. Lau was also an independent non-executive director of Jinhai International Group Holdings Limited (formerly known as Kakiko Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2225) since September 2017 and Dafy Holdings Limited (formerly known as FDB Holdings Limited) (stock code: 1826) since January 2018, the shares of which are listed on the Main Board of Stock Exchange. Save as disclosed above, Mr. Lau did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Lau does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Mr. Lau has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. Under the service agreement, Mr. Lau is currently entitled to an annual basic salary of HK\$150,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Lau on the basis of the Company's performance, together with Mr. Lau's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Lau did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Lau that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Mr. Zhong Hui (鐘暉)**, aged 52, was appointed as an independent non-executive Director on 19 February 2020. Mr. Zhong graduated from Central South University (中南大學) (formerly known as Central South University of Technology (中南工業大學)) majoring in science technology information in June 1988 and a master's degree in non-ferrous metallurgy in May 1991. He graduated from Nagoya University of Japan (日本國立名古屋大學) with a doctor's degree in materials science and engineering in March 1995.

Mr. Zhong has over 20 years of experience in the research and development of the non-ferrous metal industry. Prior to joining the Group, Mr. Zhong worked at the research and development department in IBIDEN Co., Ltd. of Japan\* (日本IBIDEN株式會社), a company which was

<b>APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING</b>
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principally engaged in industrial production and research and development of technology, between April 1995 and June 2001. Mr. Zhong has served the College of Metallurgy and Environment, Central South University (中南大學冶金與環境學院) since July 2001 and is currently a professor. Save as disclosed above, Mr. Zhong did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Zhong does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Mr. Zhong has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. Under the service agreement, Mr. Zhong is currently entitled to an annual basic salary of HK\$100,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Zhong on the basis of the Company's performance, together with Mr. Zhong's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Zhong did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Zhong that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

**Mr. Yin Fusheng (尹福生)**, aged 55, was appointed as an independent non-executive Director on 19 February 2020. Mr. Yin obtained his bachelor of laws degree majoring in political education from Central China Normal University (華中師範大學) in June 1987. He obtained his master's degree and doctor's degree in political economics from Wuhan University (武漢大學) in August 1993 and December 2004, respectively. Mr. Yin was appointed as a lecturer by Jinan University (暨南大學) in December 1995 and an associate professor in October 2016.

Mr. Yin has over 20 years of experience in finance and investment. He served in South China Securities Brokerage Co., Ltd.\* (CIFCO) (華南期貨經紀有限公司) as a deputy general manager from September 1993 to July 2000 and was mainly responsible for market development and management. He then served as the chairman of the board of Shenzhen Anchengxin Investment Co., Ltd\* (深圳市安誠信投資有限公司), a company which was principally engaged in investment in property and business, from July 2000 to June 2014 and was mainly responsible for overall

**APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED  
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management of the company. Mr. Yin has also served as (i) director of Changsha Juxing Light Weight Building Materials Co., Ltd.\* (長沙巨星輕質建材股份有限公司), a company which was principally engaged in research and development of high-technology and manufacturing and sale of new construction material and decoration material, and the shares of which are quoted on the National Equities Exchange and Quotations in the PRC (stock code: 870281), from April 2001 to April 2015; (ii) director of Shanghai Xietong Technology Inc.\* (上海協同科技股份有限公司), a company which was principally engaged in technology service and design, development, manufacturing, sale and service of electrical automation products, from March 2001 to April 2010; and (iii) director of Jiangxi Runtian Drinks Co., Ltd.\* (江西潤田飲料股份有限公司), a company which was principally engaged in manufacturing and sale of beverages, from October 2001 to June 2013. Mr. Yin has been the chairman of the board of directors of Jiangxi Purui Biological Technology Co., Ltd.\* (江西普銳生物科技有限公司), a company which was principally engaged in research, development and application of precision immunity function assessment technology since December 2018, where Mr. Yin has been mainly responsible for overall business management. Save as disclosed above, Mr. Yin did not hold any directorships in listed public companies or any other major appointments in Hong Kong or overseas in the three years preceding the Latest Practicable Date.

Mr. Yin does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or Controlling Shareholders of the Company.

Mr. Yin has entered into a service contract with the Company for an initial term of two years with effect from 19 February 2020 renewable automatically for a term of one year commencing from the next day after the expiry of the initial term of appointment, and can be terminated by not less than three months' notice in writing served by either party after the end of the initial term. Under the service agreement, Mr. Yin is currently entitled to an annual basic salary of HK\$100,000 and a discretionary year-end bonus of an amount to be determined by the Board and approved by the remuneration committee of the Board. The Board determined the remuneration package of Mr. Yin on the basis of the Company's performance, together with Mr. Yin's qualifications, responsibilities, experience, contributions to and positions held with the Company.

As at the Latest Practicable Date, Mr. Yin did not have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information relating to Mr. Yin that needs to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of the provisions under paragraphs (h) to (v) of the Rule 13.51(2) of the Listing Rules.

\* *For identification purpose only*

## **APPENDIX II EXPLANATORY STATEMENT FOR REPURCHASE MANDATE**

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration in respect of the Repurchase Mandate.*

### **(1) SHARE CAPITAL**

As at the Latest Practicable Date, the Company has a total of 300,000,000 Shares in issue. Subject to the passing of the relevant resolution(s) as set out in the notice of the AGM and assuming that no further Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorised to repurchase up to 30,000,000 Shares (being 10% of the issued share capital of the Company as at the date of the AGM) pursuant to the Repurchase Mandate during the period ending on 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 by any applicable laws or its Articles to be held; and (iii) the revocation and variation of the authority given under resolution numbered 10 of the notice of the AGM by an ordinary resolution of the Shareholders in general meeting.

### **(2) REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to be granted a general mandate from the Shareholders to enable the Company to repurchase Shares in the market. 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.

### **(3) FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

On the basis of the Group's financial position and taking into account its working capital position as at 31 December 2019 (being the date of its latest audited accounts), the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the Group's working capital and/or its gearing position. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the Group's working capital requirements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

### **(4) GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved at the AGM. The Directors have



## APPENDIX II EXPLANATORY STATEMENT FOR REPURCHASE MANDATE

undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in voting rights increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchase pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) has notified the Company that they have a present intention to sell the Shares to the Company, or have undertaken not to do so, in the event that the granting of the Repurchase Mandate is approved at the AGM.

### (5) SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange since 12 March 2020, being the Listing Date to the Latest Practicable Date:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
March	2.30	1.94
April ( <i>up to the Latest Practicable Date</i> )	2.12	2.08

### (6) SHARE REPURCHASE BY THE COMPANY

The Company has not made any repurchases of its own securities during the period from the Listing Date to the Latest Practicable Date.

## NOTICE OF ANNUAL GENERAL MEETING

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

### **Ximei Resources Holding Limited**

**稀美資源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9936)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting for the year 2019 (the “**AGM**”) of Ximei Resources Holding Limited (the “**Company**”, and its subsidiaries, the “**Group**”) will be held at the conference room, 19th Floor, Building A3, Poly Tai To Wun, No. 290, East Hanxi Avenue, Panyu District, Guangzhou City, Guangdong Province, the PRC on Friday, 29 May 2020 at 11:00 a.m. for the following purposes, and unless otherwise defined herein, the terms herein shall have the same meanings as defined in the circular to the shareholders of the Company dated 20 April 2020 (the “**Circular**”):

As ordinary business,

- (1) To consider and approve the audited consolidated financial statements of the Group and the reports of the directors (the “**Directors**”) of the Company and auditor of the Company for the year ended 31 December 2019.
- (2) To re-elect Mr. Wu Lijue as an executive Director of the Company and to authorise the board (the “**Board**”) of Directors of the Company to fix his remuneration.
- (3) To re-elect Ms. Wu Shandan as an executive Director of the Company and to authorise the Board to fix her remuneration.
- (4) To re-elect Mr. Zeng Min as a non-executive Director of the Company and to authorise the Board to fix his remuneration.
- (5) To re-elect Mr. Lau Kwok Fai Patrick as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.
- (6) To re-elect Mr. Zhong Hui as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.
- (7) To re-elect Yin Fusheng as an independent non-executive Director of the Company and to authorise the Board to fix his remuneration.

## NOTICE OF ANNUAL GENERAL MEETING

- (8) To re-appoint Ernst & Young as the auditor of the Company to hold office until the conclusion of the next annual general meeting, and to authorise the Board to fix their remuneration.

To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(9) **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into ordinary shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution), (ii) the exercise of the subscription or conversion rights attaching to any warrants, preference shares, convertible bonds or other securities issued by the Company which are convertible into ordinary shares of the Company, (iii) the exercise of options granted by the Company under any share option agreements and/or option scheme or similar arrangement for the time being adopted for the grant to Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible person (if any) of rights to acquire the ordinary shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of the ordinary shares of the Company in lieu of the whole or part of a dividend on the ordinary shares in accordance with the articles of association of the Company (the “**Articles of Association**”), shall not exceed 20% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

## 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 by the Articles of Association of the Company or any applicable laws to be held; and
  - (iii) the revocation and 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 ordinary shares open for a period fixed by the Company (or by the Directors) to holders of ordinary shares on the Register of Members (ordinary shares) of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any authorised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(10) “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the ordinary shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the ordinary shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirement of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total numbers of shares of the Company in issue as at the date of passing of this resolution; and
- (c) 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;

## NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; 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.”
- (11) “**THAT** conditional upon the passing of resolutions numbered 9 and numbered 10 set out in the notice convening this meeting, the total number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in the said resolution numbered 10 shall be added to the total number of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to the approval in the said resolution numbered 9.”

By order of the Board  
**Ximei Resources Holding Limited**  
**Wu Lijue**  
*Chairman and executive Director*

Hong Kong, 20 April 2020

*Notes:*

- (1) A shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent him.
- (2) To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no less than 48 hours before the time appointed for holding of the meeting (i.e. not later than Wednesday, 27 May 2020 at 11:00 a.m.) or any adjournment thereof.
- (3) Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint registered holders of a share in the Company, any one of such joint holders may vote, either personally 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 meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

## NOTICE OF ANNUAL GENERAL MEETING

- (5) The register of members of the Company will be closed from Tuesday, 26 May 2020 to Friday, 29 May 2020 (both days inclusive) during which period no transfer of shares will be registered. To be qualified for attending and voting at the forthcoming annual general meeting, all share transfer documents must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Monday, 25 May 2020.
- (6) All the resolutions set out in this notice shall be decided by poll.

*As at the date of this notice, the Board comprises two executive Directors, namely Mr. Wu Lijue and Ms. Wu Shandan; one non-executive Director, namely Mr. Zeng Min; and three independent non-executive Directors, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng.*