

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Zensun Enterprises Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**PROPOSED SHARE CONSOLIDATION;
PROPOSED CHANGE IN BOARD LOT SIZE;
AND
NOTICE OF THE EGM**

A letter from the Board is set out on pages 5 to 11 of this circular. A notice convening the EGM (as defined herein) to be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Thursday, 5 August 2021 at 10:00 a.m. is set out on pages 12 to 14 of this circular. A form of proxy for use at the EGM of the Company is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<http://www.zensunenterprises.com>). Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Friendly Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. not later than Tuesday, 3 August 2021 at 10:00 a.m.) or the adjourned meeting thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish, and in any event, the instrument appointing a proxy shall be deemed to be revoked.

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of COVID-19 (as defined herein), the Company will implement additional precautionary measures at the EGM including, without limitation:

- compulsory body temperature screening;
- wearing of surgical face masks; and
- no distribution of gifts or gift coupons or refreshment

The Company strongly advises Shareholders (as defined herein) to appoint the chairman of the EGM as their proxy to vote on the relevant resolution as an alternative to attending the EGM in person. Shareholders are advised to read page (i) of this circular for further details and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

All times and dates specified herein refer to Hong Kong local times and dates.

PRECAUTIONARY MEASURES FOR THE EGM

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health ("CHP") on the prevention of coronavirus disease 2019 ("COVID-19"), the Company will implement the following precautionary measures at the EGM in the interests of the health and safety of our Shareholders, investors, directors, staff and other participants of the EGM:

- (1) Every attendee will be required to wear a surgical face mask throughout the EGM and inside the EGM venue. Attendees are advised to maintain appropriate social distance with each other at all times when attending the EGM.
- (2) There will be compulsory body temperature screening for all persons before entering the EGM venue. Any person with a body temperature of 37.3 degrees Celsius or above or any person which exhibits any flu-like symptoms may be denied entry to the EGM venue or be required to promptly leave the EGM venue.
- (3) No refreshment will be served and no gifts or gift coupons will be distributed at the EGM.
- (4) Anyone attending the EGM is reminded to observe good personal hygiene at all times.
- (5) In light of the continuing risks posed by the COVID-19 pandemic, and in the interests of protecting the Shareholders, the Company is supportive of the precautionary measures being adopted and reminds Shareholders that physical attendance at the EGM is not necessary for the purpose of exercising voting rights. The Company strongly advises Shareholders to appoint the chairman of the EGM as their proxy to vote on the relevant resolution as an alternative to attending the EGM in person.
- (6) Shareholders are advised to monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
- (7) Health education materials and up-to-date development on COVID-19 can be found on the CHP website (www.chp.gov.hk) and the website of the Hong Kong Government on COVID-19 (www.coronavirus.gov.hk).

CONTENTS

	<i>Page</i>
Definitions	1
Expected Timetable	3
Letter from the Board	5
Notice of Extraordinary General Meeting	12

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the operational procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 10,000 Existing Shares to 1,000 Consolidated Shares
“Company”	Zensun Enterprises Limited, a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 185)
“Consolidated Share(s)”	ordinary share(s) in the issued share capital of the Company immediately after the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve, among other things, the Share Consolidation
“Existing Share(s)”	ordinary share(s) in the issued share capital of the Company prior to the Share Consolidation having become effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permit, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries

DEFINITIONS

“HKSCC”	the Hong Kong Securities Clearing Company Limited
“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”	15 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Committee”	has the same meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation on the basis that every ten (10) Existing Shares be consolidated into one (1) Consolidated Shares
“Shareholder(s)”	holder of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation and the Change in Board Lot Size is as follows:

Event(s)	Time and date 2021
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Expected date of despatch of the circular with notice and proxy form of the EGM	Wednesday, 21 July
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Latest date and time for lodging transfers of Shares for attending and voting at the EGM	4:30 p.m. on Friday, 30 July
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Closure of register of members (both dates inclusive) .	Monday, 2 August to Thursday, 5 August
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Latest date and time for lodging proxy form for the EGM	10:00 a.m. on Tuesday, 3 August
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Date and time of the EGM	10:00 a.m. on Thursday, 5 August
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Announcement of voting results of the EGM	Thursday, 5 August
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The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Consolidation as set out in the paragraph headed “II. Proposed Share Consolidation — Conditions of the Share Consolidation” in the letter from the Board:

Effective date of the Share Consolidation and Change in Board Lot Size	Monday, 9 August
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First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Monday, 9 August
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Commencement of dealings in Consolidated Shares	9:00 a.m. on Monday, 9 August
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Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares temporarily closes	9:00 a.m. on Monday, 9 August
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Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Monday, 9 August
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EXPECTED TIMETABLE

Original counter for trading in the Consolidated Shares
in new board lots of 1,000 Consolidated Shares
(in the form of new share certificates) re-opens 9:00 a.m. on
Monday, 23 August

Parallel trading in the Consolidated Shares
(in form of new share certificates and
existing share certificates) commences 9:00 a.m. on
Monday, 23 August

Designated broker starts to stand in the market to
provide matching services for the sale and purchase of
odd lots of the Consolidated Shares 9:00 a.m. on
Monday, 23 August

Designated broker ceases to stand in the market to
provide matching services for the sale and
purchase of odd lots of the Consolidated Shares 4:00 p.m. on
Friday, 10 September

Temporary counter for trading in the Consolidated Shares
in board lots of 1,000 Consolidated Shares
(in the form of existing share certificates) closes 4:10 p.m. on
Friday, 10 September

Parallel trading in the Consolidated Shares
(in form of new share certificates and
existing share certificates) ends 4:10 p.m. on
Friday, 10 September

Last day and time for free exchange of
existing share certificates for new share certificates
for the Consolidated Shares 4:30 p.m. on
Tuesday, 14 September

The expected timetable set out above is subject to the results of the EGM and is therefore for indicative purpose only. All times and dates in this circular refer to Hong Kong local times and dates. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

Executive Directors:

Zhang Jingguo (*Chairman and Chief Executive Officer*)
Zhang Guoqiang

Registered and principal office:

24th Floor, Wyndham Place,
40–44 Wyndham Street,
Central, Hong Kong

Non-executive Director:

Huang Yanping

Independent non-executive Directors:

Liu Qiao

Liu Da

Ma Yuntao

21 July 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION;
PROPOSED CHANGE IN BOARD LOT SIZE;
AND
NOTICE OF THE EGM**

I. INTRODUCTION

Reference is made to the announcement by the Company dated 18 June 2021 relating to the proposed Share Consolidation and Change in Board Lot Size.

The purpose of the circular is to provide the Shareholders with, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) a notice convening the EGM.

II. PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) Existing Shares be consolidated into one (1) Consolidated Share.

LETTER FROM THE BOARD

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions being satisfied:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting the approval for listing of, and permission to deal in the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the compliance with the relevant procedures and requirements under Hong Kong laws (where applicable) and the Listing Rules to effect the Share Consolidation.

Subject to the satisfaction of all the above conditions, it is expected that the Share Consolidation will become effective on Monday, 9 August 2021, being one clear Business Day after the date of the EGM.

Effects of the Share Consolidation

As at the Latest Practicable Date, 19,133,866,698 Existing Shares have been allotted and issued, and are fully paid or credited as fully paid. Upon the Share Consolidation becoming effective and on the basis that the Company does not allot, issue or repurchase any Existing Shares prior thereto, not less than 1,913,386,669 Consolidated Shares will be in issue.

Other than the relevant expenses incurred, the implementation of the Share Consolidation will have no effect on the consolidated total asset value of the Group, nor will it alter the underlying assets, business, operations, management or financial position of the Group or the interests of the Shareholders as a whole, save for any fractional Consolidated Shares (if any) to which the Shareholders would otherwise be entitled. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

Adjustments in relation to other securities of the Company

The Company has no outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Existing Shares as at the Latest Practicable Date.

Status of the Consolidated Shares

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other, and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

LETTER FROM THE BOARD

Listing application

An application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the Existing Shares or debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange. Upon the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares, if any, will be disregarded and will not be issued to Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Shareholders who are concerned about losing out on any fractional entitlement are recommended to consult their licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser and may wish to consider the possibility of buying or selling the Existing Shares in a number sufficient to make up an entitlement to receive a whole number of Consolidated Shares.

III. PROPOSED CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 1,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

LETTER FROM THE BOARD

Based on the closing price of HK\$0.60 per Existing Share (equivalent to the theoretical closing price of HK\$6.00 per Consolidated Share) as at the Latest Practicable Date, (i) the value of each existing board lot of Existing Shares is HK\$6,000.00; (ii) the value of each board lot of 10,000 Consolidated Shares would be HK\$60,000.00 assuming the Share Consolidation becoming effective; and (iii) the estimated value per board lot of 1,000 Consolidated Shares would be HK\$6,000.00 assuming that the Change in Board Lot Size had also been effective.

The Change in Board Lot Size will not result in change in the relative rights of the Shareholders.

Odd lots trading arrangement

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company has appointed DL Securities (HK) Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Monday, 23 August 2021 to 4:00 p.m. on Friday, 10 September 2021 (both days inclusive). Shareholders who wish to use this matching service should contact DL Securities (HK) Limited at Flat 2801, 28/F, Vertical Square, 28 Heung Yip Road, Wong Chuk Hang, Hong Kong or at the telephone number (852) 3575 8788 during office hours of such period.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation and the Change in Board Lot Size; (ii) odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Monday, 9 August 2021, being one clear Business Day after the date of the EGM, Shareholders may between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Monday, 9 August 2021 until Tuesday, 14 September 2021 (both days inclusive), submit share certificates (in blue colour) for the Existing Shares to the share registrar of the Company, Tricor Friendly Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates (in red colour) of the Consolidated Shares (on the basis of ten (10) Existing Shares for one (1) Consolidated Share).

LETTER FROM THE BOARD

Thereafter, share certificates of Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

Nevertheless, after 4:10 p.m. on Friday, 10 September 2021, share certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the Consolidated Shares at any time but will not be accepted for trading, settlement and registration.

IV. REASONS FOR THE PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

It is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. The Company believes that this will make investing in the Shares more attractive to a broader range of investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and thus further broaden the shareholder base of the Company. As at the Latest Practicable Date, the market capitalisation of the Company is approximately HK\$11.48 billion. The audited net asset value of the Company as at 31 December 2020 is approximately RMB7.89 billion. The Board is of the view that the trading price per Existing Share of the Company which is below HK\$1 does not accurately reflect its market position among its competitors. The Company expects that, as a result of the Share Consolidation, the trading price will more accurately reflect the size of the Company and enhance the corporate image of the Company, thereby attracting more investors and leading to more active trading in the Shares. The Change in Board Lot Size will enable the Company to maintain the liquidity in trading of the Shares upon the Share Consolidation becoming effective as the estimated value per board lot of 1,000 Consolidated Shares would remain the same as 10,000 Existing Shares upon the Share Consolidation and Change in Board Lot Size becoming effective.

In view of the above reasons, the Company considers the Share Consolidation and Change in Board Lot Size is justifiable notwithstanding the potential costs and impact arising from creation of odd lots to Shareholders. Accordingly, the Company is of the view that the Share Consolidation and the Change in Board Lot Size is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, the Company has no concrete plans to carry out other corporate actions or conduct any equity fundraising which may have an effect of undermining or negating the intended purpose of the Share Consolidation in the next 12 months. However, the Company is from time to time looking for strategic investors to broaden their investor base and will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

LETTER FROM THE BOARD

V. EGM

Set out on pages 12 to 14 is a notice convening the EGM for the purposes of considering and, if thought fit, approving, *inter alia*, the Share Consolidation.

The register of members of the Company will be closed from Monday, 2 August 2021 to Thursday, 5 August 2021, (both days inclusive), for the purposes of ascertaining Shareholder's entitlement to attend and vote at the EGM, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately must be lodged for registration with the share registrar of the Company, Tricor Friendly Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 30 July 2021.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has material interest in any resolution to be proposed at the EGM and accordingly, no Shareholder is required to abstain from voting in the EGM to approve any resolution.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Tricor Friendly Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for holding the EGM (i.e. not later than 10:00 a.m. on Tuesday, 3 August 2021) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish.

Pursuant to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the EGM will therefore demand a poll for every resolution put forward at the EGM pursuant to Article 57 of the articles of association of the Company. An announcement of the results of the poll will be published on the websites of Stock Exchange (www.hkexnews.hk) and the Company (www.zensunenterprises.com) after the EGM.

VI. RECOMMENDATIONS

The Board considers that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

LETTER FROM THE BOARD

VII. 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 Company. 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.

Yours faithfully,
By order of the Board
Zensun Enterprises Limited
Zhang Jingguo
*Chairman, Executive Director and
Chief Executive Officer*

NOTICE OF EXTRAORDINARY GENERAL MEETING



ZENSUN ENTERPRISES LIMITED

正商實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of Zensun Enterprises Limited (the “Company”) will be held at United Conference Centre, 10/F, United Centre, 95 Queensway, Hong Kong on Thursday, 5 August 2021 at 10:00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the approval for listing of, and permission to deal in, the Consolidated Shares (as defined below) upon the Share Consolidation (as defined below) becoming effective; and (ii) compliance with the relevant procedures and requirements under Hong Kong laws (where applicable) and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Share Consolidation (as defined below), with effect from one clear business day immediately following the date on which this resolution is passed or the above conditions are fulfilled (whichever is later):

- (a) every ten (10) issued ordinary shares in the share capital of the Company be consolidated (the “**Share Consolidation**”) into one (1) ordinary share (each a “**Consolidated Share**”) in the share capital of the Company, such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the articles of association of the Company;
- (b) any fractional Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to the shareholder(s) of the Company concerned, but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit and/or repurchased (and, if thought fit, cancelled) in such manner and on such terms as the Directors may think fit; and
- (c) the Directors be authorised to issue new share certificates in respect of the Consolidated Shares and the Directors and such person or persons authorised by the Directors be and are hereby authorised to do all such acts and things and to sign and execute all such documents, including under seal where

NOTICE OF EXTRAORDINARY GENERAL MEETING

applicable, and deliver all such documents, instruments and agreements, on behalf of the Company, as they shall, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

Yours faithfully,
By order of the Board
Zensun Enterprises Limited
Zhang Jingguo
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 21 July 2021

Registered and principal office:

24th Floor
Wyndham Place
40–44 Wyndham Street
Central
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the EGM above is entitled to appoint in written form one or, if he/she is the holder of two or more shares of the Company, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company. In light of the pandemic situation of COVID-19, Shareholders may consider appointing the chairman of the EGM as his/her proxy to vote on the resolutions, instead of attending the EGM in person. Due to concerns over large gatherings during the COVID-19 pandemic and to safeguard the wellbeing of all the attendees of the EGM, the upcoming EGM will not serve any food or beverages. In addition, any person who does not comply with the precautionary measures to be taken at the EGM, exhibits any symptoms of COVID-19, or is subject to any HKSAR Government prescribed quarantine will be denied entry into the meeting venue.
2. In the case of joint holders of shares, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the EGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's share registrar, Tricor Friendly Limited at Level 54, Hopewell Centre, 183 Queen's Road East, 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 fixed for holding of the EGM (i.e. by 10:00 a.m. on Tuesday, 3 August 2021) or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 2 August 2021 to Thursday, 5 August 2021 (both days inclusive) during which period no transfer of share(s) will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged for registration with the share registrar of the Company, Tricor Friendly Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 30 July 2021.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the EGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF EXTRAORDINARY GENERAL MEETING

6. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or at any time after 7:00 a.m. on the date of the EGM, the EGM will be postponed or adjourned. The Company will post an announcement on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zensunenterprises.com>) to notify shareholders of the Company of the date, time and place of the rescheduled meeting. The EGM will be held as scheduled when an amber or a red rainstorm warning signal is in force. Shareholders of the Company should decide on their own whether they would attend the EGM under bad weather condition bearing in mind their own situations.
7. All times and dates specified herein refer to Hong Kong local times and dates.
8. The EGM will be conducted in Chinese and no translation will be provided.

As at the date of this notice, the Board comprises two executive Directors, namely, Mr. Zhang Jingguo and Mr. Zhang Guoqiang; one non-executive Director, namely, Ms. Huang Yanping; and three independent non-executive Directors, namely, Dr. Liu Qiao, Mr. Liu Da and Mr. Ma Yuntao.