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## **ZENSUN ENTERPRISES LIMITED**

**正商實業有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 185)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Zensun Enterprises Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Hong Kong on Wednesday, 7 June 2023 at 10:00 a.m. for the following purposes:

#### **ORDINARY BUSINESS**

- (1) to receive, consider and adopt the audited consolidated financial statements, the directors’ report and the auditors’ report of the Company and its subsidiaries for the year ended 31 December 2022.
- (2) to re-elect the retiring directors of the Company, each as separate resolution, and to authorise the board of Directors (the “**Board**”) of the Company (the “**Directors**”) to fix Directors’ remuneration.
- (3) to re-appoint Messrs. Ernst & Young as the auditors of the Company and to authorise the Board to fix the auditors’ remuneration.

#### **AS ORDINARY RESOLUTIONS**

- (4) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional (i) shares of the Company (“**Shares**”); (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or

such convertible securities, and to make or grant offers, agreements and options, which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers be and the same is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company from time to time; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any options, warrants or similar rights of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20% of the number of the Shares in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the total number of Shares in issue on the date of the passing of this resolution),

and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be issued under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”) or any applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

- (5) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Ordinance and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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, the Companies Ordinance or any applicable laws to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

- (6) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

“**THAT** conditional upon the passing of resolution nos. 4 and 5 as set out in this notice convening the AGM of which this resolution forms part, the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the number of Shares referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

- (7) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

“**THAT**

- (a) subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the Shares fall to be issued pursuant to the exercise of any options granted under the new share option scheme, a copy of which marked “A” is produced to the AGM and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted by the Company and that the Directors be and are hereby authorised to grant options to the participants under the New Share Option Scheme to subscribe for shares in accordance with the rules of the New Share Option Scheme up to a maximum of 10% of the Shares in issue as at the date of passing of this resolution, and to allot and issue Shares upon the exercise of any options granted thereunder and pursuant to the terms and conditions thereof, and to do all such acts, matters and things as they may in their discretion consider necessary, expedient or desirable to give effect to and implement the New Share Option Scheme; and
- (b) the existing share option scheme of the Company which was adopted by the Company on 28 August 2013 (the “**Existing Share Option Scheme**”) be terminated upon the New Share Option Scheme becoming unconditional such that no further options will be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any outstanding options granted prior thereto or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme and outstanding options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme, if any.”

(7A) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

“**THAT** the Service Provider Sublimit (as defined in the New Share Option Scheme) on the total number of Shares that may be issued in respect of all options and awards to be granted to service providers under all the share schemes of the Company (i.e. 1% of the Shares in issue as at the date of passing of this resolution) be and is hereby approved and adopted and the directors of the Company be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the directors of the Company may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit”;

### AS SPECIAL RESOLUTION

(8) and to, as special business, consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT:**

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix IV to the circular of the Company dated 27 April 2023, be and are hereby approved;
- (b) the articles of association of the Company (the “**New Articles**”) incorporating and consolidating all the Proposed Amendments in compliance with the applicable laws, a copy of which is marked “B” and produced to the meeting and for the purpose of identification signed by the chairman of the meeting, be and are hereby adopted, confirmed and approved as the Articles of Association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of this meeting; and
- (c) any one Director be and is hereby authorised to do all things necessary to implement the Proposed Amendments and the adoption of the New Articles.”

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

Hong Kong, dated 27 April 2023

*Registered 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 meeting (“**Meeting**”) 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.
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 Meeting, 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 17/F Far East Finance Centre, 16 Harcourt Road, 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 Meeting (i.e. by 10:00 a.m. on Monday, 5 June 2023) or any adjournment thereof.
4. The register of members of the Company will be closed from Thursday, 1 June 2023 to Wednesday, 7 June 2023 (both days inclusive) during which period no transfer of share(s) will be effected. In order to determine the eligibility to attend and vote at the Meeting or any adjourned meeting thereof (as the case may be), all transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the Company’s share registrar, Tricor Friendly Limited at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 31 May 2023.
5. Delivery of an instrument appointing a proxy should not preclude a member 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.
6. Members and proxies attending the Meeting shall bear their own travel and accommodation expenses.
7. All times and dates specified herein refer to Hong Kong local times and dates.
8. The meeting 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, Mr. Liu Da, Mr. Ma Yuntao and Dr. Li Huiqun.*