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

**If you have sold or transferred** all your shares in CR Construction Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**CR Construction Group Holdings Limited**

**華營建築集團控股有限公司**

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

**(Stock Code: 1582)**

**PROPOSALS FOR**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) RE-APPOINTMENT OF AUDITOR**  
**(iii) GRANT OF GENERAL MANDATES TO ISSUE**  
**AND REPURCHASE SHARES**  
**(iv) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**(v) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) of CR Construction Group Holdings Limited (the “Company”) to be held at Room 201, 2/F Pico Tower, 64–66 Gloucester Road, Wan Chai, Hong Kong at 14:00 on Friday, 26 June 2020, is set out on pages 28 to 33 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.cr-construction.com.hk](http://www.cr-construction.com.hk).

Whether or not you are able to attend the AGM, you are encouraged to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish, and in such event the form of proxy shall be deemed to be revoked.

Please refer to the section headed “6. Annual General Meeting” on page 9 of this circular for information on important precautionary measures to be taken at the AGM due to the COVID-19 epidemic.

29 April 2020

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 201, 2/F Pico Tower, 64–66 Gloucester Road, Wan Chai, Hong Kong on Friday, 26 June 2020 at 14:00, or any adjournment thereof, and the notice of which is set out on pages 28 to 33 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 17 September 2019 and effective on the Listing Date, as amended or supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	CR Construction Group Holdings Limited (華營建築集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange under stock code 1582
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate
“Final Dividend”	The proposed final dividend of HK5 cents per Share for the year ended 31 December 2019 to Shareholders whose names appear on the register of members of the Company at the close of business on Friday, 3 July 2020
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

## DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	23 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Date”	16 October 2019, being the date on which the Shares became listed and from which dealings therein commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the Main Board of the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Director at the AGM to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules

## DEFINITIONS

“Takeovers Code” the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong

“%” per cent



**CR Construction Group Holdings Limited**

**華營建築集團控股有限公司**

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

**(Stock Code: 1582)**

*Executive Directors:*

Mr. Guan Manyu (*Chairman*)  
Mr. Li Kar Yin (*Chief Executive Officer*)  
Ms. Chu Ping  
Mr. Law Ming Kin  
Mr. Chan Tak Yiu

*Registered Office in Cayman Islands:*

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

*Non-executive Director:*

Mr. Yang Haojiang

*Headquarters and Principal Place  
of Business in Hong Kong:*

Units 3–16, 32/F.  
Standard Chartered Tower  
Millennium City 1  
388 Kwun Tong Road  
Kwun Tong  
Kowloon  
Hong Kong

*Independent non-executive Directors:*

The Honourable Tse Wai Chun Paul JP  
Mr. Li Ka Fai David  
Mr. Ho Man Yiu Ivan

29 April 2020

*To the Shareholders*

Dear Sirs

**PROPOSALS FOR**  
**(i) RE-ELECTION OF DIRECTORS**  
**(ii) RE-APPOINTMENT OF AUDITOR**  
**(iii) GRANT OF GENERAL MANDATES TO ISSUE**  
**AND REPURCHASE SHARES**  
**(iv) DECLARATION OF FINAL DIVIDEND**  
**AND**  
**(v) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and the information relating to the proposals for (i) the re-election of Directors; (ii) the re-appointment of the Auditor; (iii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, and (iv) the declaration of Final Dividend.

## LETTER FROM THE BOARD

### 2. PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises five executive Directors, namely Mr. Guan Manyu, Mr. Li Kar Yin, Ms. Chu Ping, Mr. Law Ming Kin, Mr. Chan Tak Yiu, one non-executive Director, namely Mr. Yang Haojiang and three independent non-executive Directors, namely The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan.

Pursuant to Article 84(1) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Article 83(3) of the Articles of Association provides that the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Pursuant to the Article 84(1) of the Articles of Association, Mr. Guan Manyu, Mr. Li Kar Yin, Ms. Chu Ping, Mr. Law Ming Kin, Mr. Chan Tak Yiu, Mr. Yang Haojiang, The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan will retire by rotation at the AGM. The retiring Directors, being eligible, will offer themselves for re-election.

The re-election of retiring Directors has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for Shareholders' approval at the AGM. The nominations were made in accordance with the nomination policy of the Company and the objective criteria for the nominations including but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board diversity policy of the Company.

The Nomination Committee has also assessed and reviewed the written confirmation of independence of each of the independent non-executive Directors who have offered themselves for re-election at the AGM based on the independence criteria as set out in Rule 3.13 of the Listing Rules. All the independent non-executive Directors of the Company satisfy the Independence Guidelines set out in the Listing Rules and have provided to the Company annual written confirmations of their independence.

## LETTER FROM THE BOARD

The Board has confirmed, each of The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders, and does not hold any interests of the Company in any form. Accordingly, the Board has reasonable belief that they are independent.

In addition, the Nomination Committee had evaluated their performance and are of the view that the three proposed candidates for independent non-executive Directors possess rich experience in their industries and are able to provide valuable professional advices in areas of finance, legal and business to the Company, thus contributing to better corporate governance of the Company. In addition, the proposed independent non-executive Directors represent different groups of education and industry, the Board believe that they will bring diverse perspectives to the Board.

The Company has adopted, and has complied with, a nomination policy for directorship. The Board has considered the qualifications, skills, knowledge, ability and experience of The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan and their time commitment and attention to perform their Directors' duties, as well as the current structure and composition of the Board. The Board is of the view that The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan have different cultural, educational and professional background and have abundant experiences in their respective areas of expertise. The Board also believes that The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan have brought, and will continue to bring, their respective valuable experiences, skills and perspectives to the Board with a view of contributing to the diversity of the Board.

Each of the Honourable Tse Wai Chun Paul *JP* and Mr. Ho Man Yiu Ivan has not acted as directors of seven (or over seven) listed companies during the year ended 31 December 2019. The Board believes that each of The Honourable Tse Wai Chun Paul *JP* and Mr. Ho Man Yiu Ivan can commit sufficient time to assume their director's duties.

The Board has noted that as of the Latest Practicable Date, Mr. Li Ka Fai David, an independent non-executive Director subject to re-election at the AGM, was a director of a total of eight listed companies (including the Company). However, the Board is of the view that Mr. Li Ka Fai David would still be able to devote sufficient time to the Board for the following reasons:

Mr. Li Ka Fai David has attended all board meetings of the Company since his appointment, and has made significant contribution to the supervision and oversight of the Company's affairs. As chairman of the Audit Committee and the Remuneration Committee, he has attended all meetings of the Audit Committee and the Remuneration Committee, respectively, and has actively participated in various meetings with the Auditor, and has provided valuable input to ensure the independence of the Board. As a member of the Nomination Committee, Mr. Li Ka Fai David has attended all meetings of the Nomination Committee since appointment, and has provided valuable input to the review of the structure, size and composition of the Board of Directors of the Company and the overall remuneration packages for the Directors and senior management of the Company.



## LETTER FROM THE BOARD

In compliance with the requirements of code provision E.1.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules, a separate resolution will be proposed at the AGM for the re-election of each individual Director whether such Director is an executive Director, a non-executive Director or an independent non-executive Director.

The particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected 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. The Board, upon recommendation of the Audit Committee, proposes to re-appoint Ernst & Young as the Auditor for the year ending 31 December 2020 and hold the office until the conclusion of the next annual general meeting of the Company. A resolution will also be proposed to authorise the Board to fix the auditor's remuneration for the ensuing year. Ernst & Young have indicated their willingness to be re-appointed as the Auditor for the said period.

### **4. PROPOSED GRANT OF THE ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

By written resolutions of the then Shareholders passed on 17 September 2019, the Directors were granted:

- (a) a general and unconditional mandate to exercise all powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue immediately following the completion of the public offer and placing of the Company's shares (the "**Share Offer**") and the capitalisation issue;
- (b) a general and unconditional mandate to exercise all powers of the Company to repurchase Shares up to 10% of the total number of Shares in issue immediately following the completion of the Share Offer and the capitalisation issue; and
- (c) power to extend the general mandate to allot, issue and deal with Shares pursuant to paragraph (a) above to include the aggregate number of Shares which may be repurchased pursuant to paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM and the purpose of this circular is to request the approval of the Shareholders to renew the general mandate as referred to in paragraphs (a), (b) and (c) above in the AGM.

## LETTER FROM THE BOARD

### **Issue Mandate**

To ensure flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution will be proposed to give the Directors the Issue Mandate to exercise the power of the Company to allot, issue and/or deal with Shares of not exceeding 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

As at the Latest Practicable Date, a total of 500,000,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no further Shares will be issued or repurchased by the Company after the Latest Practicable Date and prior to the AGM, the Company will be allowed under the Issue Mandate to allot, issue and deal with a maximum of 100,000,000 Shares under the Issue Mandate.

### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed to give the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares of not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 50,000,000 Shares.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. Pursuant to the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote in favour of or against the resolution regarding the Repurchase Mandate at the AGM.

### **Extension Mandate**

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors the Extension Mandate to extend the Issue Mandate to allot and issue Shares by an amount of Shares representing the aggregate number of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares of the Company as at the date of passing the resolution for approving the Repurchase Mandate.

## LETTER FROM THE BOARD

The Issue Mandate, the Repurchase Mandate and the Extension Mandate would expire on the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; or (b) the expiration of the period within which the next annual general meeting of Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; or (c) the revocation or variation by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### **5. PROPOSED DECLARATION OF FINAL DIVIDEND**

As stated in the announcement issued by the Company dated 27 March 2020 relating to the annual results of the Group for the year ended 31 December 2019, the Board recommends the payment of the Final Dividend of HK5 cents per Share for the year ended 31 December 2019 to the Shareholders whose names appear on the Company's register of members as of Friday, 3 July 2020. The Final Dividend is subject to the Shareholders' approval at the AGM and a resolution will be put to the Shareholders for voting at the AGM. Subject to the Shareholders' approval at the AGM, the Final Dividend is expected to be paid on or before Friday, 31 July 2020.

### **6. ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 28 to 33 of this circular to consider the resolutions relating to, inter alia, (i) the proposed re-election of Directors; (ii) the proposed re-appointment of the Auditor; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the proposed declaration of Final Dividend.

Taking into account the recent development of the COVID-19 epidemic, the Company recommends Shareholders to vote by filling in and submitting the form of proxy, i.e. indicate your voting intention and designate the chairman of the AGM as your proxy to vote on your behalf, instead of attending the AGM in person.

The Company will also implement the following precautionary measures at the AGM against the epidemic to protect the attendees from the risk of infection:

- (i) compulsory body temperature check will be conducted for every attendee at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be admitted to the venue;
- (ii) every attendee is required to wear surgical facial mask throughout the meeting; and
- (iii) no refreshment will be served.

## **LETTER FROM THE BOARD**

### **7. ACTIONS TO BE TAKEN**

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.cr-construction.com.hk](http://www.cr-construction.com.hk). Whether or not you are able to attend the AGM, you are encouraged to complete the form of proxy and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish, and in such event the form of proxy shall be deemed to be revoked.

### **8. CLOSURE OF THE REGISTER OF MEMBERS**

The AGM will be held at 14:00 on Friday, 26 June 2020. To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 19 June 2020.

The register of members of the Company will also be closed from Friday, 3 July 2020 to Tuesday, 7 July 2020, both days inclusive, in order to determine the entitlement of the Shareholders who are entitled to receive the Final Dividend, during which period no transfers of the Shares shall be effected. In order to qualify for the entitlement of Final Dividend, all transfer of the Shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 2 July 2020.

### **9. VOTING BY WAY OF POLL**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### **10. RECOMMENDATION**

The Directors believe that, (i) the proposed re-election of Directors; (ii) the proposed re-appointment of the Auditor; (iii) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (iv) the proposed declaration of Final dividend, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

## LETTER FROM THE BOARD

### 11. RESPONSIBILITY OF THE DIRECTORS

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.

### 12. GENERAL INFORMATION

In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.

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

Yours faithfully,  
By order of the Board  
**CR Construction Group Holdings Limited**  
**Guan Manyu**  
*Chairman*

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The particulars (as required under the Listing Rules) of the Directors proposed to be re-elected at the AGM are set out as follows:

### EXECUTIVE DIRECTORS

**Mr. GUAN Manyu** (“**Mr. Guan**”), aged 42, is the chairman of our Board and an executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director and the chairman of our Board on 5 September 2017. He is responsible for overall business development as well as financial and strategic planning of our Group. He is also chairman of the Nomination Committee. Mr. Guan has approximately 20 years of experience in the construction industry. From August 1999 to August 2001, he worked for Zhejiang Construction Investment Group Co., Ltd. at which his last position was a foreman. In September 2001, he joined China Zhejiang Construction Group (H.K.) Limited as a project manager and was subsequently promoted to an assistant manager in March 2002, a deputy manager in March 2003 and a general manager in September 2007. Since April 2015, he has become the chairman of China Zhejiang Construction Group (H.K.) Limited. Mr. Guan joined our Group in January 2014 as a director of CR Construction Company Limited and has been concurrently serving as the chairman of CR Construction Company Limited since March 2015. He is a director of Mount Land Limited and CR Construction (Building) Company Limited. He is also the chairman and a director of China Zhejiang Construction Group (H.K.) Limited and a director of certain subsidiaries of Zhejiang Construction Investment Group Co., Ltd. and China Zhejiang Construction Group (H.K.) Limited. Mr. Guan obtained a bachelor of civil engineering in construction engineering from Zhejiang University in the PRC in June 1999 and a master of science in civil infrastructural engineering and management from The Hong Kong University of Science and Technology in November 2005. Mr. Guan was admitted as a 1st class registered constructor (一級註冊建造師) in specialty of construction engineering in Ministry of Housing and Urban-Rural Development of the People’s Republic of China (中華人民共和國住房和城鄉建設部) (formerly known as Ministry of Construction of the People’s Republic of China (中華人民共和國建設部) in November 2007 and a senior engineer (高級工程師) in specialty of construction engineering in Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) in December 2009.

As at the Latest Practicable Date, Mr. Guan was interested or deemed to be interested in 1,000,000 Shares, representing approximately 0.20% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Guan did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Guan entered into a service agreement with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Guan received remuneration of approximately HK\$946,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$597,000 and (ii) performance bonus of approximately

## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

HK\$349,000), which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Guan (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Guan that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Guan required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. LI Kar Yin (“Mr. Li”)**, aged 61, is an executive Director and has been the chief executive officer of the Company since 1 April 2020. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. He is mainly responsible for overall management of our business operation. He is also member of the Nomination Committee and the Remuneration Committee. Mr. Li has approximately 37 years of experience in the construction industry. From July 1982 to January 1988, he worked for Langdon Every and Seah, an international construction cost consultancy firm, as a quantity surveyor. In January 1988, he joined our Group as a quantity surveyor of CR Construction Company Limited and was subsequently promoted to a senior quantity surveyor in January 1989, an assistant contracts manager in November 1992 and a contracts manager in April 1995. He has become a director of CR Construction Company Limited since October 2001 and is currently serving as a managing director of CR Construction Company Limited. He is also a director of Mount Land Limited and CR Construction (Building) Company Limited. Mr. Li obtained a higher diploma in surveying and an advanced higher diploma in quantity surveying from Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in November 1981 and November 1982 respectively. He, through distance learning, obtained a diploma in surveying (quantity surveying) and a postgraduate diploma in arbitration from The College of Estate Management (currently known as The University College of Estate Management) in the United Kingdom in September 1996 and April 2000 respectively. Mr. Li was admitted as a member of The Hong Kong Institute of Surveyors in June 1998 and a member of The Chartered Institute of Arbitrators in July 2000.



## APPENDIX I    DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Li was a director of the following companies which were dissolved:

<b>Name of company</b>	<b>Place of incorporation</b>	<b>Date of dissolution</b>	<b>Nature of dissolution</b>	<b>Nature of business before dissolution</b>
China Resources Construction (Engineering) Company Limited	Hong Kong	29 April 2011	Deregistration	Inactive
Keensmart Investments Limited	Hong Kong	16 November 2012	Deregistration	Property holding
Nationbury Development Limited	Hong Kong	29 April 2011	Deregistration	Inactive
Realty Long Marble Works Company Limited	Hong Kong	27 December 2013	Deregistration	Inactive
Uniwel Land Development Limited	Hong Kong	1 June 2012	Deregistration	Inactive

As confirmed by Mr. Li, the above-mentioned dissolved companies were solvent prior to their dissolution and there was no wrongful act on his part leading to the dissolution of the companies.

As at the Latest Practicable Date, Mr. Li was interested or deemed to be interested in 1,000,000 Shares, representing approximately 0.20% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Li did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Li entered into a service agreement with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Li received remuneration of approximately HK\$3,882,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$2,828,000; (ii) performance bonus of approximately HK\$809,000 and (iii) pension scheme of approximately HK\$245,000), which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.



## APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. Li (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Li that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Li required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Ms. CHU Ping** (“**Ms. Chu**”), aged 53, is an executive Director. She was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. She is mainly responsible for overall management of our business operation. Ms. Chu has approximately 18 years of experience in the construction industry. In August 2001, she joined China Zhejiang Construction Group (H.K.) Limited as an accounting clerk and was subsequently promoted to a finance and administration officer in January 2003, a deputy manager in January 2008 and has been serving as a director of China Zhejiang Construction Group (H.K.) Limited since January 2014. She joined our Group in January 2014 as a director of CR Construction Company Limited and is concurrently serving as a deputy managing director of CR Construction Company Limited. She is a director of Mount Land Limited and CR Construction (Building) Company Limited. She is also a director of certain subsidiaries of Zhejiang Construction Investment Group Co, Ltd. and China Zhejiang Construction Group (H.K.) Limited. Ms. Chu, through distance learning, obtained a bachelor of laws from Jinan University in the PRC in January 2007.

As at the Latest Practicable Date, Ms. Chu was interested or deemed to be interested in 300,000 Shares, representing approximately 0.06% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Ms. Chu did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Ms. Chu entered into a service agreement with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months’ written notice to the other party. She is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Ms. Chu received remuneration of approximately HK\$877,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$611,000; (ii) performance bonus of approximately HK\$248,000 and (iii) pension scheme of approximately HK\$18,000), which is determined by the Board with regard to her duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

## APPENDIX I    DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Ms. Chu (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Ms. Chu that need to be brought to the attention of the Shareholders in relation to her re-election as a Director and any other information in relation to Ms. Chu required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. LAW Ming Kin (“Mr. Law”)**, aged 64, is an executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. He is mainly responsible for overall management of our business operation. Mr. Law has approximately 40 years of experience in the construction industry. From 1979 to June 1987, he worked for Shui On Construction Company Limited, a wholly-owned subsidiary of SOCAM Development Limited (stock code: 983), at which his last position was an assistant project manager. He joined our Group and worked for CR Construction Company Limited as a site agent from July 1987 to February 1989. From February 1989 to September 1995, he worked for subsidiaries of Tak Wing Group at which his last position was an acting general manager. From January 1996 to January 2006, he worked for Chun Wo Construction and Engineering Company Limited, a wholly-owned subsidiary of Asia Allied Infrastructure Holdings Limited (stock code: 711), as a senior project manager. From March 2006 to January 2009, he worked for Paul Y. Construction Ltd. at which his last position was a contracts manager. In January 2009, he joined our Group again as a project operation director of CR Construction Company Limited and was subsequently promoted to an assistant general manager in February 2015. Since July 2016, he has become a director of CR Construction Company Limited. Mr. Law obtained a bachelor of science in civil engineering from The University of Calgary in Canada in June 1979.

Mr. Law was a director of the following company which was dissolved:

Name of company	Place of incorporation	Date of dissolution	Nature of dissolution	Nature of business before dissolution
Speedy Rise Limited	Hong Kong	25 April 2003	Striking off	Property holding

Mr. Law was a director of Speedy Rise Limited (“**Speedy Rise**”) which was dissolved by way of striking off. Its nature of business before its dissolution was property holding. As confirmed by Mr. Law, the purpose of running Speedy Rise was only for holding one property. After such property was sold, Speedy Rise no longer served any purpose nor had any operation. Therefore, Mr. Law did not actively take part in maintaining Speedy Rise. As

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Speedy Rise was not in operation, it was struck off by the Registrar of Companies. Mr. Law confirmed that the above-mentioned company was solvent at the time of dissolution and there was no wrongful act on his part leading to the dissolution of the company.

As at the Latest Practicable Date, Mr. Law was interested or deemed to be interested in 500,000 Shares, representing approximately 0.10% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Law did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Law entered into a service agreement with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Law received remuneration of approximately HK\$2,642,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$2,157,000; (ii) performance bonus of approximately HK\$407,000 and (iii) pension scheme of approximately HK\$78,000), which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Law (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Law that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Law required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. CHAN Tak Yiu** (“**Mr. Chan**”), aged 48, is an executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as an executive Director on 5 September 2017. He is mainly responsible for overall management of our business operation. Mr. Chan has approximately 27 years of experience in the construction industry. From July 1992 to October 1993 and August 1994 to March 1999, he worked for Crownity Engineering Limited and its subsidiaries (namely Best Build Construction Co., Ltd. And Besco Engineering Ltd.) at which his last position was a construction manager. From March 1999 to January 2002, he worked for Square Construction Company Limited as a project manager. From January 2002 to May 2009, he worked for Chun Wo Construction and Engineering Company Limited, a wholly-owned subsidiary of Asia Allied Infrastructure Holdings Limited (stock code: 711), at which his last position was a deputy operation manager. In May 2009, he joined our Group and worked as a senior project manager of CR Construction Company Limited and was subsequently promoted to a project operation director and head of technical department concurrently in January 2012, an assistant general manager in February 2015. Since July 2016, he has been a director of CR Construction Company Limited. He is also

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a director of CR Construction (Building) Company Limited. Mr. Chan obtained a bachelor of science in construction management from South Bank University, London in the United Kingdom in July 1994 and a master of science in construction management from City University of Hong Kong in November 2000. Mr. Chan was admitted as a member of The Australian Institute of Building in May 2005 and a member of The Chartered Institute of Building in January 2006. Mr. Chan was admitted as a fellow of the Hong Kong Institute of Construction Managers in April 2015.

As at the Latest Practicable Date, Mr. Chan was interested or deemed to be interested in 100,000 Shares, representing approximately 0.02% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Chan did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Chan entered into a service agreement with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Chan received remuneration of approximately HK\$2,490,000 (comprising (i) salaries, allowances and benefits in kind of approximately HK\$2,082,000; (ii) performance bonus of approximately HK\$330,000 and (iii) pension scheme of approximately HK\$78,000), which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Chan (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Chan that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Chan required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

### NON-EXECUTIVE DIRECTOR

**Mr. YANG Haojiang** (“Mr. Yang”), aged 37, is a non-executive Director. He was appointed as a director of our Company on 20 July 2017, and was further appointed and designated as a non-executive Director on 5 September 2017. He is mainly responsible for providing strategic advice to our Group. Mr. Yang has more than nine years of experience in the construction industry. In April 2010, he worked for Zhejiang Construction Investment Group Co., Ltd. as a research officer and was subsequently promoted to a senior project manager in January 2012 and an assistant manager in November 2014. Since September 2016, he has been serving as a deputy general manager in China Zhejiang Construction Group (H.K.) Limited. Mr. Yang obtained a bachelor of information management and information system (信

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息管理與信息系統) from Zhejiang Gongshang University in the PRC in July 2005 and a master of business administration from University of Bridgeport in the United States in December 2007.

As at the Latest Practicable Date, Mr. Yang was interested or deemed to be interested in 500,000 Shares, representing approximately 0.10% of the total issued shares capital of the Company. Save as disclosed above, as at the Latest Practicable Date, Mr. Yang did not have any other interests in the securities of the Company within the meaning of Part XV of the SFO.

Mr. Yang entered into an appointment letter with the Company for a term of three years commencing from 16 October 2019, which may be terminated by either party giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Yang received remuneration of approximately HK\$63,000, which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Yang (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; and (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Yang that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Yang required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**The Honourable TSE Wai Chun Paul JP** (“Mr. Tse”), aged 61, was appointed as our independent non-executive Director on 17 September 2019. He is a member of each of the Audit Committee, Nomination Committee and Remuneration Committee. He is responsible for providing independent judgement on our strategy, performance, resources and standard of conduct. Mr. Tse has more than 33 years of experience in the legal field. He has worked as a barrister from October 1985 to July 1992 and as a solicitor from July 1992 to the present. From July 1992 to June 1993, he worked for Livasiri & Co. as an assistant solicitor. From July 1993 to January 1995, he worked for Terry Yeung & Lai, Solicitors as a consultant. From February 1995 to mid 1997, he worked for Wilfred K. H. Lam & Co. as a consultant. He founded Paul W. Tse, a solicitors firm in Hong Kong, in October 1997 and is currently a partner of Paul W. Tse. Mr. Tse obtained a bachelor of commerce and a bachelor of laws from the University of New South Wales in Australia in April 1984 and in May 1984, respectively. He obtained a master of laws in Chinese and comparative law from the City University of Hong Kong in November 1999 and a postgraduate certificate in laws from the University of Hong Kong in September 1985. Mr. Tse was called to the bar of New South Wales in July 1984. He was admitted as an advocate and solicitor in Singapore in February 1995. He was

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called to the bar in Hong Kong in October 1985. In September 1992, he was admitted as a solicitor in Hong Kong. He was also admitted as an associate member of The Australian Society of Certified Practising Accountants in March 1984 and a member of The Chartered Institute of Arbitrators in December 1999. Mr. Tse was appointed as a Justice of the Peace by the Government in July 2011 and is currently a member of the Legislative Council of Hong Kong and a district councilor of the Wan Chai District Council.

Mr. Tse was a director of the following companies which were dissolved:

<b>Name of company</b>	<b>Place of incorporation</b>	<b>Date of dissolution</b>	<b>Nature of dissolution</b>	<b>Nature of business before dissolution</b>
Hong Kong Travel Industry Legal Rights Association Limited	Hong Kong	16 October 2015	Deregistration	Non-profit making travel trade association
A-bay Investment Holdings Co., Limited	Hong Kong	30 April 2015	Striking off	Investment holding
Chong Ding Landmark Limited	Hong Kong	14 September 2012	Striking off	Investment holding
Fung Lam Holdings Limited	Hong Kong	22 May 2015	Striking off	Investment holding
Golden Elephant Travel Company Limited	Hong Kong	20 December 2002	Striking off	Travel agent

Mr. Tse was a director of (i) A-bay Investment Holdings Co., Limited (“**A-bay**”); (ii) Chong Ding Landmark Limited (“**Chong Ding**”); (iii) Fung Lam Holdings Limited (“**Fung Lam**”); and (iv) Golden Elephant Travel Company Limited (“**Golden Elephant**”) which were dissolved by way of striking off. The nature of business of each of A-bay, Chong Ding, and Fung Lam before their dissolution was investment holding while that of Golden Elephant was travel agent. Mr. Tse confirmed that each of these companies no longer served any purpose nor had any operation before their dissolution. Therefore, Mr. Tse did not actively take part in maintaining each of them. As each of the above-mentioned companies was not in operation, they were struck off by the Registrar of Companies. Mr. Tse confirmed that the above-mentioned companies were solvent at the time of dissolution and there was no wrongful act on his part leading to the dissolution of the companies.

Mr. Tse entered into an appointment letter with the Company for a term of two years commencing from 16 October 2019, which may be terminated by either party giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance



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with the Articles of Association. For the year ended 31 December 2019, Mr. Tse received remuneration of approximately HK\$63,000, which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Tse (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Tse that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Tse required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. Li Ka Fai David (“Mr. Li KF”)**, aged 65, joined the Company as an independent non-executive Director on 17 September 2019. He is chairman of the Audit Committee, member of the Nomination Committee and chairman of the Remuneration Committee of the Company. Mr. Li KF is the deputy managing partner of Li, Tang, Chen & Co. CPA (Practising) till 31 December 2019 and thereafter, he is the senior advisor of SHINEWING (HK) CPA Limited. He is a fellow member of the Association of Chartered Certified Accountants, U.K. Mr. Li KF is an independent non-executive director and chairman of the audit committee of Shanghai Industrial Urban Development Group Limited (stock code: 563) and Wai Yuen Tong Medicine Holdings Limited (stock code: 897). Mr. Li KF is also an independent non-executive director, chairman of the audit committee, member of the nomination committee and member of the remuneration committee of China-Hongkong Photo Products Holdings Limited (stock code: 1123), Cosmopolitan International Holdings Limited (stock code: 120), Goldlion Holdings Limited (stock code: 533), an independent non-executive director, member of the audit committee, member of the nomination committee and chairman of the remuneration committee of China Merchants Port Holdings Company Limited (stock code: 144), and an independent non-executive director, member of the audit committee and member of the remuneration committee of AVIC International Holding (HK) Limited (stock code: 232), all of such companies are being listed in Hong Kong.

The Board had noted that Mr. Li KF is currently holding eight listed company directorship including the Company. Mr. Li KF confirmed that (i) he fully understand his obligations, duties and responsibilities as an independent non-executive Director and will be able to properly allocate his time to discharge all his duties; (ii) he generally has to attend board meetings, committee meetings and the annual general meeting for each of the seven listed companies and generally will have to spend at least 50 hours per year for handling matters of each of the seven listed companies; and (iii) he was able to attend all board and committee meetings and there were no complaints about his performance since the date he was appointed as an independent non-executive director of each of the seven listed companies.

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The Board will continue to closely monitor the time allocation of Mr. Li KF and the other independent non-executive Directors such as the attendance of Board and committee meetings and participation in discussions of important matters of the Company to make sure that they will have sufficient time to focus on the matters of the Group. Where necessary, the Board will (i) individually discuss with the independent non-executive Directors on the possibility to reduce the number of external commitments and job duties; and (ii) review the composition of the Board by way of replacement of independent non-executive Directors to ensure that the independent non-executive Directors are able to devote sufficient time to discharge their duties.

Based on the above, the Directors are of the view that Mr. Li KF will be able to devote sufficient time to discharge his responsibilities as an independent non-executive Director of the Company.

Mr. Li KF was a director of the following companies which were dissolved:

<b>Name of company</b>	<b>Place of incorporation</b>	<b>Date of dissolution</b>	<b>Nature of dissolution</b>	<b>Nature of business before dissolution</b>
Akahala Enterprise Limited	Hong Kong	20 November 2009	Deregistration	Management and consultancy services
Dragon Rise Enterprise Limited	Hong Kong	14 January 2011	Deregistration	Shares and properties investment
LTC (China Services) Limited	Hong Kong	14 September 2007	Deregistration	Management and financial consultancy services
Power Wisdom Limited	Hong Kong	15 July 2011	Deregistration	Dormant

Mr. Li KF confirmed that the above-mentioned companies were solvent at the time of dissolution and there was no wrongful act on his part leading to the dissolution of the companies.

Mr. Li KF entered into an appointment letter with the Company for a term of two years commencing from 16 October 2019, which may be terminated by either party giving not less than three months' written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Li KF received



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remuneration of approximately HK\$ 63,000, which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

Save as disclosed above, Mr. Li KF (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Li KF that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Li KF required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. HO Man Yiu Ivan (“Mr. Ho”)**, aged 62, was appointed as our independent non-executive Director on 17 September 2019. He is a member of each of the Audit Committee, Nomination Committee and Remuneration Committee. He is responsible for providing independent judgement on our strategy, performance, resources and standard of conduct. Mr. Ho has approximately 36 years of experience in the construction industry. From 1983 to 1986, he worked for the Housing Department of HKSAR Government as a graduate architect and later as an architect. From 1986 to 1987, he worked for Kumagai Design Ltd. Architects, Planners & Engineers as a project architect. From 1987 to 1989, he worked for Kumagai Gumi (HK) Ltd. At which his last position was a deputy project manager for the Bank of China Tower project. In September 1988, he served as a co-founder of Ivanho Architect Limited and, since then, has been serving as a director. Mr. Ho obtained a bachelor of arts in architectural studies and a bachelor of architecture from the University of Hong Kong in November 1981 and November 1983 respectively. He was a vice president of Hong Kong Institute of Architects from 2017 to 2018 and a vice president (local affairs) of Hong Kong Institute of Urban Design from 2014 to 2018. He is currently a director of Hong Kong Green Building Council, Chairman of the Governance and Quality Control Committee of Hong Kong Green Building Council, member of Harbourfront Commission (HC) and Chairman of the Hong Kong Task Force of Harbourfront Commission.

Mr. Ho entered into an appointment letter with the Company for a term of two years commencing from 16 October 2019, which may be terminated by either party giving not less than three months’ written notice to the other party. He is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles of Association. For the year ended 31 December 2019, Mr. Ho received remuneration of approximately HK\$63,000, which is determined by the Board with regard to his duties and responsibilities within the Group and the recommendation made by the Remuneration Committee of the Company.

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Save as disclosed above, Mr. Ho (i) does not hold any other positions with the Group; (ii) has not held any other directorships in listed public companies in Hong Kong or overseas for the last three years; (iii) has not held other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the securities of the Company required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Board was not aware of any other matters relating to Mr. Ho that need to be brought to the attention of the Shareholders in relation to his re-election as a Director and any other information in relation to Mr. Ho required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information reasonably necessary to enable you to make an informed decision on whether to vote in favour of or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 500,000,000 Shares of nominal value of HK\$0.01 each of which had been fully paid. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 50,000,000 Shares which represent 10% of the aggregate number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Law or any other applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution(s) by the Shareholders in a general meeting prior to the next annual general meeting of the Company.

## **REASONS FOR AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, there might be a material adverse impact on the working capital or on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2019, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such

extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## **GENERAL**

As at the Latest Practicable Date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates (as defined in the Listing Rules) had a present intention to sell any of the Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have 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 and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company had notified the Company that he/she/it had a present intention to sell any Shares to the Company, or had undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

## **TAKEOVERS CODE**

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

As at the Latest Practicable Date, our Directors are not aware of any consequence that would arise under the Takeovers Code as a result of a repurchase pursuant to the Repurchase Mandate.

## **SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date up to (and including) the Latest Practicable Date are as follows:

<b>Month</b>	<b>Highest prices per Share <i>HK\$</i></b>	<b>Lowest prices per Share <i>HK\$</i></b>
<b>2019</b>		
October (from the Listing Date)	2.780	0.660
November	0.940	0.600
December	0.720	0.620
<b>2020</b>		
January	0.820	0.610
February	0.640	0.550
March	0.580	0.410
April (up to the Latest Practicable Date)	0.590	0.470

## NOTICE OF ANNUAL GENERAL MEETING



### CR Construction Group Holdings Limited

華營建築集團控股有限公司

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

**(Stock Code: 1582)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of CR Construction Group Holdings Limited (the “**Company**”) will be held at Room 201, 2/F Pico Tower, 64–66 Gloucester Road, Wan Chai, Hong Kong at 14:00 on Friday, 26 June 2020 for the following purposes. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the circular of the Company dated 29 April 2020 (the “**Circular**”).

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiary for the year ended 31 December 2019, the report of the directors and the independent auditor’s report of the Company for the year ended 31 December 2019.
2. (a) To consider and approach, each as a separate resolution, the following resolutions in relation to the re-election of the directors of the Company (the “**Directors**”):
  - (1) to re-elect Mr. Guan Manyu as an executive Director;
  - (2) to re-elect Mr. Li Kar Yin as an executive Director;
  - (3) to re-elect Ms. Chu Ping as an executive Director;
  - (4) to re-elect Mr. Law Ming Kin as an executive Director;
  - (5) to re-elect Mr. Chan Tak Yiu as an executive Director;
  - (6) to re-elect Mr. Yang Haojiang as a non-executive Director;
  - (7) to re-elect The Honourable Tse Wai Chun Paul *JP* as an independent non-executive Director;
  - (8) to re-elect Mr. Li Ka Fai David as an independent non-executive Director;  
and

## NOTICE OF ANNUAL GENERAL MEETING

(9) to re-elect Mr. Ho Man Yiu Ivan as an independent non-executive Director.

(b) To authorise the board (the “**Board**”) to fix the Directors’ remuneration.

3. To re-appoint Ernst & Young as the auditor of the Company and to authorise the Board to fix their remuneration.
4. To approve the recommended final dividend of HK5 cents per Share for the year ended 31 December 2019.
5. To consider and, if thought fit, pass, with or without modifications, the following resolution as an ordinary resolution:

(A) “**THAT:**

- (i) subject to paragraph (iii) below, 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 defined below) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and/or options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);
- (iii) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to:
  - (1) a Rights Issue (as defined below); or
  - (2) the exercise of any options granted under any share option scheme of the Company adopted from time to time in accordance with the Listing Rules; or
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the amend and restated articles of association of the Company (the “**Articles of Association**”) in force from time to time; or

## NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not in total exceed 20% of the aggregate number of issued Shares as at the date of passing this resolution; and the approval in paragraph (i) shall be limited accordingly; and

- (iv) 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:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
- (3) 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 in the Company open for a period fixed by the Directors to holders of Shares on the Company’s register of members 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 recognised regulatory body or any stock exchange in, any jurisdiction applicable to the Company).”

(B) **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures



## NOTICE OF ANNUAL GENERAL MEETING

Commission of Hong Kong, the Listing Rules, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

- (ii) the aggregate number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (i) shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution (subject to adjustment in the case of subdivision or consolidation of Shares), and the authority pursuant to paragraph (i) of this resolution shall be limited accordingly; and
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable law of the Cayman Islands to be held; and
  - (c) 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.”

## NOTICE OF ANNUAL GENERAL MEETING

- (C) “**THAT** conditional on the passing of resolutions no. 5(A) and 5(B), the general mandate granted to the Directors pursuant to resolution no. 5(A) be and it is hereby extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution no. 5(B), provided that such extended number shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution (such aggregate number to be subject to adjustment in the case of subdivision or consolidation of Shares).”

By Order of the Board  
**CR Construction Group Holdings Limited**  
**Guan Manyu**  
*Chairman*

Hong Kong, 29 April 2020

*Notes:*

1. A member of the Company entitled to attend and vote at the AGM shall be entitled to appoint one or more proxies (if he is a holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto; but if more than one of such joint holders be present at the AGM 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 standalone be entitled to vote in respect thereof.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the 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 Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time for holding the AGM or any adjourned meeting thereof.
4. To ascertain the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 June 2020 to Friday, 26 June 2020, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 June 2020.
5. To ascertain entitlement to the proposed final dividend, the register of members of the Company will also be closed from Friday, 3 July 2020 to Tuesday, 7 July 2020, both days inclusive, during which period no transfers of the shares shall be effected. In order to qualify for the entitlement of final dividend, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Thursday, 2 July 2020.

## NOTICE OF ANNUAL GENERAL MEETING

6. Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the meeting will 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 and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
7. With regard to resolution no. 2 above, the particulars (as required under the Listing Rules) of the Directors who are proposed to be re-elected are set out in Appendix I to the Circular.
8. In respect of the resolution no. 5(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
9. In respect of resolution no. 5(B) above, the Directors wish to state that they will exercise the powers conferred by the Repurchase Mandate in circumstances which they deem appropriate and for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
10. As at the date of this notice, the Company has five executive directors, namely Mr. Guan Manyu, Mr. Li Kar Yin, Ms. Chu Ping, Mr. Law Ming Kin, Mr. Chan Tak Yiu; one non-executive director, namely Mr. Yang Haojiang; and three independent non-executive directors, namely The Honourable Tse Wai Chun Paul *JP*, Mr. Li Ka Fai David and Mr. Ho Man Yiu Ivan.