
THIS CIRCULAR REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Qingdao Holdings International Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

**(I) GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE SHARES,
(II) RE-ELECTION OF DIRECTORS
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Conference Room, Yongye Building, 166 Hai'er Road, Laoshan District, Qingdao, Shandong Province, China on Friday, 6 September 2019 at 10:30 a.m. is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the meeting in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries 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 meeting or any adjournment thereof (as the case may be) should you so wish.

* for identification purpose only

29 July 2019

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DEFINITIONS

In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

| | |
|---------------------------|--|
| “AGM” | the annual general meeting of the Company to be held at Conference Room, Yongye Building, 166 Hai'er Road, Laoshan District, Qingdao, Shandong Province, China on Friday, 6 September 2019 at 10:30 a.m. or any adjourned meeting thereof, notice of which is set out on pages 14 to 18 of this circular, or any adjournment thereof |
| “associates” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Bye-Laws” | the bye-laws of the Company as amended, supplemented or modified from time to time |
| “Companies Act” | the Companies Act 1981 of Bermuda (as amended) |
| “Company” | Qingdao Holdings International Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Directors” | the directors of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People's Republic of China |
| “Issue Mandate” | the proposed general mandate to the Directors to exercise the power of the Company to allot, issue and deal with Shares to be granted to the Directors at the AGM |
| “Latest Practicable Date” | 24 July 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

DEFINITIONS

| | |
|-------------------------|---|
| “Notice” | the notice convening the AGM as set out on pages 14 to 18 of this circular |
| “Repurchase Mandate” | the proposed general mandate to the Directors to exercise the power of the Company to repurchase Shares as set out in the Repurchase Resolution |
| “Repurchase Resolution” | the proposed ordinary resolution as referred to in the ordinary resolution no. 4(B) of the Notice |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share(s)” | share(s) of HK\$0.10 each in the existing share capital of the Company |
| “Shareholder(s)” | holder of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Hong Kong Code on Takeovers and Mergers |
| “%” | per cent. |

LETTER FROM THE BOARD



QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

Executive Directors:

Mr. Xing Luzheng (Chairman)
Mr. Jiang Yi (Chief Executive Officer)
Mr. Wang Yimei
Mr. Yuan Zhi

Non-executive Director:

Mr. Li Shaoran

Independent Non-executive Directors:

Mr. Yin Tek Shing, Paul
Mr. Wong Tin Kit
Ms. Zhao Meiran
Mr. Li Xue

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

**Head office and principal place of
business in Hong Kong:**

Unit No. 8, 26th Floor
Tower 1, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

29 July 2019

To the Shareholders,

Dear Sir/Madam,

**(I) GENERAL MANDATES TO ISSUE NEW SHARES
AND REPURCHASE OF SHARES,
(II) RE-ELECTION OF DIRECTORS
AND
(III) NOTICE OF AGM**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM to be held on 6 September 2019 and to provide you with information regarding the ordinary resolutions to be proposed at the AGM relating to, inter alia, (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate and (ii) the re-election of Directors. A notice of the AGM containing the resolutions to be proposed at the AGM is set out on pages 14 to 18 of this circular.

* for identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 7 September 2018, a general mandate was given by the Shareholders to the Directors to exercise the powers of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue of the Company as at the date of the passing of the resolution and such general mandate was extended by adding to it the aggregate number of any Shares repurchased by the Company under the authority to repurchase Shares granted on that date. Such general mandate will lapse at the conclusion of the AGM.

At the AGM, ordinary resolutions will be proposed: (i) to grant to the Directors a general mandate to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue of the Company as at the date of the passing of such resolution and (ii) subject to the passing of the proposed ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, to extend the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, there were 499,276,680 Shares in issue. Subject to the passing of the proposed ordinary resolution to approve the Issue Mandate set out in the resolution no. 4(A) under the Notice 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 to issue and allot up to a maximum of 99,855,336 Shares, being 20% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

The Directors wish to state that they have no present intention of exercising the Issue Mandate to allot and issue new Shares.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 7 September 2018, a general mandate was given by the Shareholders to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek Shareholders' approval of the Repurchase Resolution to be proposed at the AGM. An explanatory statement as required under Rule 10.06 of the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in the Appendix I to this circular.

The Directors wish to state that they have no present intention of exercising the Repurchase Mandate to repurchase Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are allotted and 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 up to a maximum of 49,927,668 Shares, being 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

The authority conferred by the Repurchase Resolution will continue in force 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 Bye-Laws or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Company in general meeting revoking or varying the authority set out in the Repurchase Resolution.

4. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised four executive Directors, namely, Mr. Xing Luzheng, Mr. Jiang Yi, Mr. Wang Yimei and Mr. Yuan Zhi; one non-executive Director, namely, Mr. Li Shaoran; and four independent non-executive Directors, namely, Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.

In accordance with Bye-law 87 of the Bye-Laws, Mr. Xing Luzheng, Mr. Wang Yimei, Mr. Yin Tek Shing, Paul and Mr. Wong Tin Kit shall retire from office at the AGM and, being eligible, shall offer themselves for re-election at the AGM.

The particulars of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The Notice, which contains, inter alia, ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate and to re-elect the retiring Directors is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) should you wish to do so.

None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Bye-Laws.

LETTER FROM THE BOARD

6. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at the general meetings must be taken by poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement of the results of the poll will be published after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

7. RESPONSIBILITY STATEMENT

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

8. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors are all in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions set out in the Notice.

Yours faithfully,
By order of the Board of
Qingdao Holdings International Limited
Jiang Yi
Executive Director and Chief Executive Officer

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue of the Company comprised 499,276,680 fully paid up Shares of HK\$0.10 each. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase up to a maximum of 49,927,668 fully paid up Shares, representing 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Resolution is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-Laws and the Companies Act.

Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

It is expected that the Company will fund any repurchase of Shares from its available internal resources. There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 March 2019) in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing position of the Company as may be determined by the Directors from time to time to be appropriate for the Company.

4. DISCLOSURE OF INTEREST

None of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their associates nor any directors of such associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if it is approved by the Shareholders.

No connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or its subsidiaries, nor have undertaken not to do so, in the event that the Company is authorized to make repurchases of its own Shares and the Repurchase Mandate is approved by Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that if they shall exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and the Memorandum of Association of the Company and the Bye-Laws.

6. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|--|-------------------------------|------------------------------|
| 2018 | | |
| July | 0.78 | 0.67 |
| August | 0.76 | 0.60 |
| September | 0.68 | 0.59 |
| October | 0.64 | 0.56 |
| November | 0.69 | 0.57 |
| December | 0.68 | 0.56 |
| 2019 | | |
| January | 0.60 | 0.52 |
| February | 0.58 | 0.53 |
| March | 0.73 | 0.53 |
| April | 0.74 | 0.65 |
| May | 0.87 | 0.62 |
| June | 0.67 | 0.62 |
| July (up to and including the Latest Practicable Date) | 0.67 | 0.55 |

7. SHARE REPURCHASE MADE BY THE COMPANY

There have been no repurchases made by the Company, or any of its subsidiaries, of any Shares in the six months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

8. EFFECT OF THE TAKEOVERS CODE

If as a result of the exercise of the power to repurchase 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 could obtain or consolidate control of the Company and be obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following persons were the substantial shareholders holding more than 10% of the total number of Shares in issue of the Company:

| Name | Capacity | Number of Shares held | Approximate % of shareholding interest |
|---|--------------------------------------|-----------------------|--|
| 青島城市建設投資(集團)有限責任公司 (Qingdao City Construction Investment (Group) Limited*) ("QCCIG") (Note) | Interest of a controlled corporation | 344,621,633 | 69.02 |
| China Qingdao Development (Holdings) Group Company Limited ("CQDHG") (Note) | Interest of a controlled corporation | 344,621,633 | 69.02 |
| China Qingdao International (Holdings) Company Limited ("CQIH") (Note) | Beneficial owner | 344,621,633 | 69.02 |

* for identification purpose only

In the event that the Repurchase Mandate is exercised in full, assuming no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM and there is no change in the existing shareholding of the above Shareholders, the total interests of such Shareholders in the Shares would be increased to:

| Name | Approximate % of shareholding interest |
|-----------------------|---|
| CQIH (<i>Note</i>) | 76.69 |
| CQDHG (<i>Note</i>) | 76.69 |
| QCCIG (<i>Note</i>) | 76.69 |

Note: These 344,621,633 Shares are held by CQIH, which is a wholly-owned subsidiary of CQDHG. CQDHG is wholly-owned by QCCIG. By virtue of the SFO, QCCIG and CQDHG are deemed to be interested in the Shares held by CQIH.

Save as aforesaid and based on the information available to the Directors as at the Latest Practicable Date, the Directors are not aware of any consequences or implications which would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code as a result of exercising the power to repurchase Shares under the Repurchase Mandate. The Directors have no present intention of exercising the Repurchase Mandate.

The Directors are also aware that the Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of Shares in issue would be in the hands of the public. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

The following are the particulars of the Directors proposed to be re-elected at the AGM in accordance with the Listing Rules:

1. Mr. Xing Luzheng (“Mr. Xing”)

Mr. Xing, aged 55, was appointed as the vice-chairman and an executive Director on 10 September 2014. On 26 November 2015, he was appointed as the chairman of the Board and the chairman of the Nomination Committee and resigned as the vice-chairman of the Board. Mr. Xing has more than 23 years of experience in financial investment and corporate management. Mr. Xing has previously served as the president of Shibeier sub-branch of the Qingdao branch of China Everbright Bank, deputy general manager and chief accountant of Qingdao Huatong State-owned Capital Operation (Group) Co., Ltd. He is currently the chairman of Qingdao City Construction Investment (Group) Limited (“QCCIG”). He is also a director of China Qingdao Development (Holdings) Group Company Limited (“CQDHG”) and China Qingdao International (Holdings) Company Limited (“CQIH”). The Company’s controlling shareholder, CQIH, is the wholly-owned subsidiary of CQDHG, which is in turn wholly-owned by QCCIG.

Mr. Xing has entered into a service contract with the Company for a term of three years commencing from 10 September 2014 which was renewed for a further term of 3 years from 10 September 2017. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, Listing Rules and any applicable laws. Under the service contract, Mr. Xing does not receive director’s remuneration from the Company.

As at the Latest Practicable Date, Mr. Xing did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

2. Mr. Wang Yimei (“Mr. Wang”)

Mr. Wang, aged 40, was appointed as an executive Director on 26 November 2015. He is also a director of a number of subsidiaries of the Company. Mr. Wang graduated from the Ocean University of China specialising in business administration and was awarded a master’s degree. He has been working in the fields of administrative management, securities and investment and has accumulated substantial practical experience.

A fresh service contract was entered into between Mr. Wang and the Company for a term of three years commencing from 26 November 2018. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, Listing Rules and any applicable laws. Under the service contract, Mr. Wang does not receive director’s remuneration from the Company.

As at the Latest Practicable Date, Mr. Wang did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

3. Mr. Yin Tek Shing, Paul (“Mr. Yin”)

Mr. Yin, aged 77, was appointed as an independent non-executive Director on 27 September 2014. Mr. Yin is also the member of Nomination Committee, Remuneration Committee and Audit Committee. He acted as President of The Chinese Manufacturer’s Association of Hong Kong from 2008 to 2009. He is currently Permanent Honorary President of The Chinese Manufacturer’s Association of Hong Kong, Founding Chairman of Hong Kong Brand Development Council, a member of the People’s Political Consultative Standing Committee of Qingdao City and Founding President of Hong Kong Qingdao Association Limited. Mr. Yin actively participates in serving the community and his services include acting as a member of Trade and Industry Advisory Board, a council member of Hong Kong Productivity Council, a member of Hong Kong Labour Advisory Board, a member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region (the “**HKSAR Government**”), a council member of Hong Kong Trade Development Council, and a committee member of Innovation and Technology Commission. He was awarded the Bronze Bauhinia Star by the HKSAR Government in 2003. He was appointed as Justice of the Peace in 2007 and was awarded the Silver Bauhinia Star by the HKSAR Government in 2009.

Mr. Yin has entered into a letter of appointment with the Company for a term of three years commencing from 27 September 2014 which was renewed for a further term of 3 years commencing from 27 September 2017, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, Listing Rules and any applicable laws. He is entitled to a director’s fee of HK\$120,000 per year, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the remuneration benchmark of the industry and the operating results of the Group.

As at the Latest Practicable Date, Mr. Yin did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

4. Mr. Wong Tin Kit (“Mr. Wong”)

Mr. Wong Tin Kit, aged 63, was appointed as an independent non-executive Director on 27 September 2014. Mr. Wong is also the chairman of Remuneration Committee and a member of Nomination Committee and Audit Committee. Mr. Wong served in Qingdao Ocean Shipping Company which is directly operated under the Ministry of Transport and is currently President of Xiang Long (Group) International Limited. He is also the Chairman of Hong Kong Shandong Business Association, Vice President of Shandong Overseas Chinese Chamber of Commerce, Vice President of Shandong Province Association of Overseas Liaison and a member of the People’s Political Consultative Standing Committee of Shandong Province.

Mr. Wong has entered into a letter of appointment with the Company for a term of three years commencing from 27 September 2014 which was renewed for a further term of 3 years commencing from 27 September 2017, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws, Listing Rules and any applicable laws. He is entitled to a director’s fee of HK\$120,000 per year, which is determined by the Board with reference to his duties and responsibilities with the Company, the prevailing market conditions and the remuneration benchmark of the industry and the operating results of the Group.

As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares or underlying Shares within the meaning of Part XV of the SFO.

GENERAL INFORMATION

Save as disclosed above, (i) each of the abovementioned Directors did not hold any directorship in public companies, the securities of which are listed on any securities market in Hong Kong and overseas in the last three years, nor he does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules), and (ii) each of the abovementioned Directors has confirmed that there is no information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders in connection with his re-election as Director.

NOTICE OF AGM



QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of Qingdao Holdings International Limited (the “**Company**”) will be held at Conference Room, Yongye Building, 166 Hai’er Road, Laoshan District, Qingdao, Shandong Province, China on Friday, 6 September 2019 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and approve the audited financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 March 2019.
2.
 - (a) To re-elect Mr. Xing Luzheng as an executive director of the Company.
 - (b) To re-elect Mr. Wang Yimei as an executive director of the Company.
 - (c) To re-elect Mr. Yin Tek Shing, Paul as an independent non-executive director of the Company.
 - (d) To re-elect Mr. Wong Tin Kit as an independent non-executive director of the Company.
 - (e) To authorise the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors of the Company to fix its remuneration.

* for identification purpose only

NOTICE OF AGM

4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

(A) **“THAT:**

- (a) subject to sub-paragraph (c) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options, including warrants, bonds, notes and debentures convertible into shares of the Company which would or might require the exercise of such power, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) above shall be in addition to any authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in sub-paragraphs (a) and (b) above, otherwise than (i) pursuant to a Rights Issue (as hereinafter defined); or (ii) any issue of shares of the Company on the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any bonds, notes, debentures and securities which are convertible into shares of the Company; or (iii) an issue of shares of the Company under any share option scheme or similar arrangement providing for the grant to employees (including directors) of the Company and/or any of its subsidiaries of the rights to subscribe for shares of the Company; or (iv) an issue of shares of the Company in lieu of the whole or part of a dividend on share in accordance with the bye-laws of the Company, shall not exceed 20 per cent of the total number of shares in issue of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF AGM

- (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 bye-laws of the Company or any applicable laws of Hong Kong to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the Directors to the holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

- (B) **“THAT:**

- (a) subject to sub-paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its securities at a price determined by the Directors;

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- (c) the aggregate number of the shares of the Company to be repurchased by the Company pursuant to the approval in sub-paragraphs (a) and (b) above shall not exceed 10 per cent of the total number of shares in issue of the Company as at the date of passing this resolution, and the said approval 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 bye-laws of the Company or any applicable laws of Hong Kong to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT**, conditional upon resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors pursuant to and in accordance with the said resolution numbered 4(B) above shall be added to the aggregate number of shares that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to and in accordance with the resolution numbered 4(A) as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the total number of shares in issue of the Company as at the date of the passing of this Resolution.”

By Order of the Board of
Qingdao Holdings International Limited
Jiang Yi
Executive Director and Chief Executive Officer

Hong Kong, 29 July 2019

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Head Office and Principal Place of Business:

Unit No. 8, 26th Floor
Tower 1, Admiralty Centre
No. 18 Harcourt Road
Hong Kong

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Notes:

- (1) A shareholder entitled to attend and vote at the meeting may appoint another person as his proxy to attend and to vote instead of him. A proxy need not be a shareholder of the company.
- (2) In the case of joint holders of any share, any one of such persons may vote at the said meeting, 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 is present at the said meeting, personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) 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 that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person should they so wish.
- (4) The register of members of the Company will be closed from Tuesday, 3 September 2019 to Friday, 6 September 2019 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending the Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 2 September 2019.

As at the date of this notice, the Executive Directors of the Company are Mr. Xing Luzheng, Mr. Jiang Yi, Mr. Wang Yimei and Mr. Yuan Zhi; the Non-executive Director of the Company is Mr. Li Shaoran; and the Independent Non-executive Directors of the Company are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.