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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 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 **Xingye Wulian Service Group Co. Ltd.** 興業物聯服務集團有限公司, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**XINGYE WULIAN SERVICE GROUP CO. LTD.**  
**興業物聯服務集團有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 9916)**

**PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 4 to 8 of this circular. A notice convening the annual general meeting of Xingye Wulian Service Group Co. Ltd. to be held at Unit 406, Building B, Zensun International Plaza, 101 Hanghai East Road, Guancheng District, Zhengzhou City, Henan Province, China on Thursday, 3 June 2021 at 10:00 a.m. is set out on pages 9 to 13 of this circular. Whether or not you intend to attend the meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the time fixed for holding of the meeting (i.e. by 10:00 a.m. on Tuesday, 1 June 2021) or the adjourned meeting thereof as the case may be to the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and delivery of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

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

16 April 2021

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms and expressions have the following meaning:*

“AGM”	the annual general meeting of the Company to be held at Unit 406, Building B, Zensun International Plaza, 101 Hanghai East Road, Guancheng District, Zhengzhou City, Henan Province, China on Thursday, 3 June 2021 at 10:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages 9 to 13 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law of the Cayman Islands, as amended, supplemented and otherwise modified from time to time
“Company”	Xingye Wulian Service Group Co. Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9916)
“connected person”	has the meaning ascribed to it under the Listing Rules
“controlling shareholders”	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 to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the number of issued Shares of the Company as at the date of passing the relevant resolution at the AGM

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## DEFINITIONS

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“Groups”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate number of shares of which shall not exceed 10% of the number of issued Shares of the Company as at the date of passing the relevant resolution at the AGM
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, offering themselves for re-election at the AGM in accordance with the Articles of Association and the Listing Rules
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	share(s) in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholders”	has the same meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs as approved by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent.

English names marked with “\*” are translations of their Chinese names and are included in this circular for identification purpose only, and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese name prevails.

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LETTER FROM THE BOARD

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**XINGYE WULIAN SERVICE GROUP CO. LTD.**

**興業物聯服務集團有限公司**

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

**(Stock Code: 9916)**

*Executive Director:*

Zhu Jie (*Chairman and Chief Executive Officer*)

*Non-executive Directors:*

Zhang Huiqi

Wang Jinhu

Liu Zhenqiang

*Independent non-executive Directors:*

Xu Chun

Feng Zhidong

Zhou Sheng

*Registered office in the Cayman Islands:*

Cricket Square

Hutchins Drive

PO Box 2681, Grand Cayman

KY1-1111, Cayman Islands

*Headquarters in the PRC:*

Unit 407, Building B

Zensun International Plaza

101 Hanghai East Road

Guancheng District, Zhengzhou City

Henan Province

China

*Place of business in Hong Kong:*

24th Floor, Wyndham Place

40-44 Wyndham Street

Central, Hong Kong

16 April 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Company will propose at the AGM resolutions to, inter alia, (1) re-elect the Retiring Directors; and (2) grant the General Mandate (including the Extension Mandate) and Repurchase Mandate to the Directors.

The purpose of this circular is to provide you with further information on the resolutions to be proposed at the AGM and to give you a notice of the AGM at which resolutions will be proposed for your consideration and, if thought fit, approval.

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## LETTER FROM THE BOARD

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### 1. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Articles 84(1) and (2) of the Articles of Association and code provision A.4.2 of Appendix 14 of the Listing Rules, Mr. Zhu Jie (“**Mr. Zhu**”), Ms. Zhang Huiqi (“**Ms. Zhang**”) and Mr. Zhou Sheng (“**Mr. Zhou**”) will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM. The nomination committee of the Company (“**Nomination Committee**”) has also recommended to the Board that the Retiring Directors are eligible for re-election. Information on the Retiring Directors is set out in Appendix I to this circular.

The Nomination Committee had reviewed the overall contribution and services of Mr. Zhou to the Company and letter of confirmation of independence pursuant to Rule 3.13 of the Listing Rules given by Mr. Zhou, and was of the view that Mr. Zhou met the independence guidelines set out in Rule 3.13 of the Listing Rules.

The Board considered that Mr. Zhou, being an independent non-executive Director with business and professional background, has brought his valuable experience to the Board and, alongside the other independent non-executive Directors, contributed to ensuring that the interests of the Shareholders were taken into account and that relevant issues were subject to objective consideration by the Board.

Based on the board diversity policy and the director nomination policy of the Company, the Nomination Committee considered that Mr. Zhu, Ms. Zhang and Mr. Zhou could contribute to the diversity of the Board, in particular, with their diverse business and financial management background. The Board believes that they could make good use of the differences in the talents, skills, knowledge, industry experience, financial management experience and educational background of Mr. Zhu, Ms. Zhang and Mr. Zhou.

### 2. GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the Extension Mandate) and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with additional (i) Shares; (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements, options (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) which would or might require such securities to be issued, allotted or disposed of, in exercise of such power, of up to 20% of the number of Shares in issue as at the date of the resolution granting of the General Mandate.

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## LETTER FROM THE BOARD

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In addition, subject to the passing of the ordinary resolutions to grant the General Mandate and the Repurchase Mandate, a separate ordinary resolution will be further proposed for the Extension Mandate to extend the General Mandate which will authorise the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company had an aggregate of 400,000,000 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the granting of the General Mandate, the Company would be allowed to allot, issue and deal with a maximum of 80,000,000 Shares under the General Mandate.

If the Company conducts a share consolidation or subdivision after the General Mandate is granted, the maximum number of Shares that may be issued under the General Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange or on another stock exchange recognised by the Securities and Futures Commission, of an aggregate amount which shall not exceed 10% of the number of Shares in issue as at the date of the resolution granting of 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 will be issued or repurchased between the Latest Practicable Date and the date of the granting of the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares.

If the Company conducts a share consolidation or subdivision after the Repurchase Mandate is granted, the maximum number of Shares that may be repurchased under the Repurchase Mandate as a percentage of the total number of issued Shares as the date immediately before and after such consolidation or subdivision shall be the same.

The General Mandate (including the Extension Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the Extension Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or the Cayman Companies Law to be held; or (iii) the revocation or variation of the General Mandate (including the Extension Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.



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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### 3. ANNUAL GENERAL MEETING

Set out on pages 9 to 13 is a notice convening the AGM for the purposes of considering and, if thought fit, approving, inter alia, the re-election of Retiring Directors, the General Mandate (including the Extension Mandate) and the Repurchase Mandate.

For the purpose of determining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 31 May 2021 to Thursday, 3 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant Share certificates and appropriate transfer forms must be lodged with the office of the Company's Hong Kong share registrar, 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, 28 May 2021.

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

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the meeting, please complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event no later than 48 hours before the time appointed for the time fixed for holding of the meeting (i.e. by 10:00 a.m. on Tuesday, 1 June 2021) or the adjourned meeting thereof as the case may be. Completion and delivery of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM in accordance with the Articles of Association. The results of the poll shall be deemed to be the resolutions of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.xingyewulian.com](http://www.xingyewulian.com)) after the AGM.

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## LETTER FROM THE BOARD

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### 4. RECOMMENDATIONS

The Directors believe that the re-election of the Retiring Directors, the granting of the General Mandate (including the Extension Mandate) and the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all the resolutions to be proposed at the AGM to give effect to them.

If you do not plan to or is not fit to attend the AGM, we encourage you to appoint a proxy to attend and vote on your behalf at the AGM. Shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.

### 5. RESPONSIBILITY STATEMENT

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

### 6. GENERAL INFORMATION

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

### 7. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By Order of the Board  
**Xingye Wulian Service Group Co. Ltd.**  
**Zhu Jie**  
*Chairman and Chief Executive Officer*

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## NOTICE OF ANNUAL GENERAL MEETING

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### XINGYE WULIAN SERVICE GROUP CO. LTD.

### 興業物聯服務集團有限公司

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

(Stock Code: 9916)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**AGM**”) of Xingye Wulian Service Group Co. Ltd. (the “**Company**”) will be held at Unit 406, Building B, Zensun International Plaza, 101 Hanghai East Road, Guancheng District, Zhengzhou City, Henan Province, China on Thursday, 3 June 2021 at 10:00 a.m. for the following purposes:

#### ORDINARY BUSINESS

- (1) to receive, consider and adopt the audited consolidated financial statements, the directors’ report and auditors’ report of the Company and its subsidiaries for the year ended 31 December 2020.
- (2) (a) each as a separate resolution, to re-elect the following retiring directors of the Company (“**Directors**”) who are standing for re-election at the AGM:
  - (i) Mr. Zhu Jie as the executive Director;
  - (ii) Ms. Zhang Huiqi as a non-executive Director; and
  - (iii) Mr. Zhou Sheng as an independent non-executive Director.
- (b) to authorise the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
- (3) to re-appoint Messrs. Ernst & Young as the auditors of the Company and to authorise the Board to fix auditors’ remuneration.

#### AS ORDINARY RESOLUTIONS

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

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot,

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## NOTICE OF ANNUAL GENERAL MEETING

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issue and deal with additional (i) shares of the Company (“Shares”); (ii) securities convertible into Shares; or (iii) options, warrants or similar rights to subscribe for any Shares or such convertible securities, and to make or grant offers, agreements and options, which would or might require such securities to be issued, allotted or disposed of, in exercise of such powers be and the same is hereby generally and unconditionally approved;

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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(d) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier 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 its Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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

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

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Cayman Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution and if any subsequent consolidation or subdivision of Shares is conducted, the maximum number of Shares that may be repurchased under the mandate in paragraph (a) of this resolution as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Articles of Association or any applicable laws of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (6) to, as special business, consider and, if thought fit, pass the following resolution (with or without modifications) as an ordinary resolution:

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

By Order of the Board  
**Xingye Wulian Service Group Co. Ltd.**  
**Zhu Jie**  
*Chairman and Chief Executive Officer*

Hong Kong, 16 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM shall be entitled to appoint in written form one or, if he is the holder of two or more Shares of the Company, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Company's Hong Kong share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM (i.e. by 10:00 a.m. on Tuesday, 1 June 2021) or any adjournment thereof.
4. The register of members of the Company will be closed from Monday, 31 May 2021 to Thursday, 3 June 2021 (both days inclusive) during which period no transfer of share(s) will be effected. In order to determine the eligibility to attend and vote at the AGM or any adjourned meeting thereof (as the case may be), all transfer of share(s), accompanied by the relevant share certificate(s) with the properly completed transfer form(s) either overleaf or separately, must be lodged with the Company's Hong Kong share registrar, 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, 28 May 2021.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the AGM or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Members and proxies attending the AGM shall bear their own travel and accommodation expenses.
7. All times and dates specified herein refer to Hong Kong local times and dates.
8. The AGM will be conducted in Chinese and no translation will be provided.

*As at the date of this notice, the Board comprises one executive Director namely, Mr. Zhu Jie, three non-executive Directors, namely, Ms. Zhang Huiqi, Mr. Wang Jinhu and Mr. Liu Zhenqiang, and three independent non-executive Directors, namely, Mr. Xu Chun, Mr. Feng Zhidong and Mr. Zhou Sheng.*

The following is the information required to be disclosed by the Listing Rules on the Retiring Directors proposed to be re-elected at the AGM.

**Mr. Zhu Jie**, aged 44, was appointed as our Director on 12 August 2019 and was re-designated as our executive Director, chairman of our Board and our chief executive officer on 17 September 2019. Mr. Zhu is the chairman of the Nomination Committee. Mr. Zhu joined our Group in April 2015 and is primarily responsible for the overall management and strategic planning of our Group's business operations. Mr. Zhu is currently also the chairman of the board of directors and general manager of Henan Xingye Internet of Things Management Technology Co., Ltd.\* (河南興業物聯網管理科技有限公司) ("Xingye IOT Management") and the executive director and general manager of Henan Xingye Internet of Things Information Consulting Co., Ltd.\* (河南興業物聯信息諮詢有限公司) ("Xingye Consulting"), each a subsidiary of our Company.

Mr. Zhu has over 19 years of experience in the real estate and property management industry. Mr. Zhu served as a deputy general manager of Xingye IOT Management from April 2015 to May 2017 and was subsequently appointed as the chairman of the board of directors and general manager of Xingye IOT Management in May 2017. He has been the executive director and general manager of Xingye Consulting since its establishment in April 2018. Prior to joining our Group, from August 1997 to March 2001, Mr. Zhu served as a supervisor in Henan Zhengzhou Jianguo Restaurant Co., Ltd.\* (河南鄭州建國飯店有限公司), which is principally engaged in catering, entertainment and hotel consulting. From March 2001 to August 2004, Mr. Zhu served as a manager of Henan Xin Changcheng Shiye Restaurant Co., Ltd.\* (河南新長城實業有限公司長城飯店), which is principally engaged in the provision of catering services and property management. From August 2004 to August 2013, Mr. Zhu served as a deputy general manager of Henan Taiping Shijia Property Management Co., Ltd.\* (河南太平世家物業服務有限公司), which is principally engaged in the provision of property management services. From September 2013 to March 2015, Mr. Zhu served as a deputy general manager in Xuchang Huiyu Real Estate Co., Ltd.\* (許昌匯裕地產有限公司), which is principally engaged in real estate development and sales.

Mr. Zhu obtained a diploma in refrigeration and air conditioning from Henan Textile Industry College (河南紡織工業學校) in the PRC in June 1997.

Mr. Zhu has entered into a service contract with the Company under which he continued to act as the executive Director of the Company for a period of three years with effect from the listing of the Shares of the Company on the Main Board of the Stock Exchange and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association, unless and until terminated by either party giving to the other not less than one month's notice in writing. Pursuant to such service contract, Mr. Zhu will receive from the Company a service fee of RMB441,684 per annum, payable monthly in arrears.

Saved as disclosed above, Mr. Zhu has confirmed that (i) he does not hold any other directorship in any other listed public companies in the last three years; (ii) he is not personally related to any of our Directors, senior management, controlling shareholders or substantial shareholders of our Company; (iii) he does not hold any other position with our Company or other members of our Group; (iv) there is no other information required to be disclosed



pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Ms. Zhang Huiqi**, aged 31, was appointed as our Director on 12 August 2019 and was re-designated as our non-executive Director on 17 September 2019. Ms. Zhang joined our Group as a supervisor from September 2013 to May 2017 and re-joined our Group in 12 August 2019. Ms. Zhang is currently primarily responsible for our Group's business development and investor relations.

Ms. Zhang currently holds directorship and managerial position in various companies, including those set out below:

<b>Name of entity</b>	<b>Principal business</b>	<b>Position and period of time</b>
Beijing Xiangcheng Investment Co., Ltd.* (北京祥誠投資有限公司)	project investment, asset management and investment consulting	an executive director and manager since July 2010
Global Medical REIT Inc.	real estate investment business (a company whose shares are listed on the New York Stock Exchange with stock code: GMRE)	a director since March 2016
Shanghai Dengding Shiye Co., Ltd.* (上海鄧鼎實業有限公司)	business management consulting, corporate management and market planning	a director and general manager since March 2017
Shanghai Zixu Asset Management Co., Ltd.* (上海紫旭資產管理有限公司)	asset management and investment consulting	an executive director since April 2017 and manager since July 2017
Henan Hurui Culture Press Co., Ltd.* (河南互瑞文化傳媒有限公司)	planning, design and production of advertising materials	an executive director and general manager since October 2017
Henan Beijiamei Education Information Consulting Co., Ltd.* (河南貝佳美教育信息諮詢有限公司)	education, information consultation and business management consulting	an executive director and general manager since April 2018
Beijing Beijiamei Education Technology Co., Ltd.* (北京貝佳美教育科技有限公司)	provision of technological services and development	an executive director and manager since April 2018
ZH Properties Limited (正恒置業有限公司)	property investment	a director since March 2019

Ms. Zhang obtained a bachelor's degree in business administration (economic information management) from Beijing Forestry University (北京林業大學) in the PRC in July 2011, a master of science degree in management from University of Leicester in the United Kingdom in January 2014 and a master of science degree in project and enterprise management from University College London in the United Kingdom in November 2015.

Ms. Zhang has entered into a letter of appointment with the Company under which she continued to act as the non-executive Director of the Company for a period of three years with effect from the listing of the Shares of the Company on the Main Board of the Stock Exchange and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association, unless and until terminated by either party giving to the other not less than one months' notice in writing. Pursuant to such letter of appointment, Ms. Zhang will receive from the Company a service fee of RMB1 per annum, payable annually in arrears.

Ms. Zhang was a director and/or a supervisor of the following companies prior to their respective dissolution. Ms. Zhang confirmed that the companies were solvent and inactive at the time of their dissolution and that their dissolution had not resulted in any liability or obligation against her:

Name of Company	Place of incorporation	Principal business activity prior to cessation of business	Date of dissolution	Means of dissolution
Qingdao Zhengshang Building Co., Ltd.* (青島正商築房有限公司)	PRC	Real estate development and operation	11 March 2013	Deregistration
Henan Zhengshang Architectural Design Co., Ltd.* (河南正商建築設計有限公司)	PRC	Architectural design	18 December 2013	Deregistration
Henan Shangyang Construction Engineering Co., Ltd.* (河南上陽建築工程有限公司)	PRC	Building construction	18 February 2014	Deregistration
Henan Huilin Real Estate Co., Ltd.* (河南惠林置業有限公司)	PRC	Real estate development	22 June 2020	Deregistration
Henan Hanwei Commercial Services Co., Ltd.* (河南漢威商業服務有限公司)	PRC	Project operation and management	4 August 2020	Deregistration

Ms. Zhang is also the protector and a discretionary beneficiary of the family trust (“**Blossom Trust**”) established on 16 August 2019 by Ms. Huang Yanping as settlor, which ultimately owns 56.59% of our Group. Ms. Zhang as the protector of the Blossom Trust has control over the Blossom Trust, accordingly, Ms. Zhang is considered to be interested in approximately 56.59% of the Shares of our Company within the meaning of Part XV of the SFO.

Ms. Zhang is also the sole director of Foison Amber Development Limited and Fast Achieve Global Limited which are the immediate Shareholder and intermediate holding company of our Group respectively.

Saved as disclosed above, Ms. Zhang has confirmed that (i) she does not hold any other directorship in any other listed public companies in the last three years; (ii) she is not personally related to any of our Directors, senior management, controlling shareholders or substantial shareholders of our Company; (iii) she does not hold any other position with our Company or other members of our Group; (iv) there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

**Mr. Zhou Sheng**, aged 48, was appointed as our Director on 12 August 2019 and was re-designated as our independent non-executive Director on 17 September 2019. Mr. Zhou is mainly responsible for supervising and providing independent advice to our Board. Mr. Zhou is also the chairman of the remuneration committee and a member of the audit committee and Nomination Committee of the Company.

Mr. Zhou has more than 21 years of experience in the legal field in the PRC. From July 1999 to February 2002 and from March 2002 to November 2006, Mr. Zhou worked as an associate in Beijing Weiheng Law Firm (北京市煒衡律師事務所) and Beijing Saide Tianqin Law Firm\* (北京市賽德天勤律師事務所), respectively, both located in Beijing, China. Mr. Zhou started as an associate at Beijing City Zhong Zhou Law Firm\* (北京市中洲律師事務所), a law firm located in Beijing, China, in November 2006 and is currently a senior partner of the law firm.

Mr. Zhou obtained a bachelor's degree in materials engineering from Jiangxi University of Science and Technology (江西理工大學) (formerly known as Nanfang Yejin College (南方冶金學院)) in the PRC in June 1995. He also obtained a bachelor's degree in law from China University of Political Science and Law (中國政法大學) in the PRC in July 1999. He further obtained a master's degree in business administration from Peking University (北京大學) in the PRC in July 2013.

Mr. Zhou has entered into a letter of appointment with the Company under which he continued to act as an independent non-executive Director of the Company for a period of three years with effect from the listing of the Shares of the Company on the Main Board of the Stock Exchange and subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association, unless and until terminated by either party giving to the other not less than two months' notice in writing. The director's fee payable to him is fixed at the rate of RMB120,000 per annum, payable monthly in arrears which has been determined by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Zhou has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. He has no interest in the Shares, underlying Shares and debentures of the Company and its associated corporation within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Zhou has confirmed that (i) he does not hold any other directorship in any other listed public companies in the last three years; (ii) he is not personally related to any of our Directors, senior management, controlling shareholders or substantial shareholders of our Company; (iii) he does not hold any other position with our Company or other members of our Group; (iv) there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there is no other matter in relation to the standing for re-election as a Director which needs to be brought to the attention of the Shareholders and the Stock Exchange.

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## **APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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This appendix serves as an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Repurchase Mandate to the Directors.

### **SHAREHOLDERS' APPROVAL**

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

### **REASONS FOR SHARE REPURCHASE**

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

### **SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 400,000,000 Shares in issue.

Subject to the passing of the proposed ordinary resolution approving to grant the Repurchase Mandate to the Directors and on the assumptions that no new Shares are allotted or issued prior to the AGM, the exercise of the Repurchase Mandate in full would enable the Company to repurchase a maximum of 40,000,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

### **FUNDING OF REPURCHASE**

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Hong Kong and the Cayman Islands and the Articles of Association for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2020, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**DISCLOSURE OF INTERESTS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any Share to the Company.

No core connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell any Share to the Company nor has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by Shareholders.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, applicable laws of Hong Kong and the Cayman Islands and the Articles of Association.

**EFFECT OF THE TAKEOVERS CODE**

If on 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 of voting rights for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Glory Reach Enterprises Limited, Fast Achieve Global Limited, Foison Amber Development Limited and Ms. Zhang are our controlling shareholders (the "**Controlling Shareholders**") and are interested in 226,350,000 shares of the Company, representing 56.59% of the issued share capital of the Company. In the event that the Directors should exercise the power to repurchase Shares under the Repurchase Mandate in full, the Shares held by the Controlling Shareholders would represent approximately 62.88% of the then issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors are not aware of any such consequences which would arise under the Takeovers Code as a consequence of any exercise of the Share Repurchase Mandate. In the event that any exercise of the Repurchase Mandate would, to the knowledge of the Directors, have such a consequence, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would trigger a mandatory offer obligation for any Shareholder or group of Shareholders under Rule 26 of the Takeovers Code.

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**APPENDIX II EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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The Listing Rules prohibit a company from making a 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 total number of issued shares of the Company would be in public hands. The Directors shall not propose to repurchase Shares if it would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE BY THE COMPANY**

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

**SHARE PRICES**

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

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	1.60	1.38
May	1.47	1.19
June	1.80	1.22
July	1.61	1.30
August	2.25	1.43
September	1.71	1.43
October	1.57	1.26
November	1.37	1.14
December	1.25	1.11
<b>2021</b>		
January	1.31	1.06
February	1.29	1.10
March	1.26	1.12
April (up to the Latest Practicable Date)	1.18	1.13