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If you are in any doubt about this circular or as to the action to be taken, you should consult your 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 China Asia Valley Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

- (1) RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of China Asia Valley Group Limited (the “**Company**”) to be held at Room 1237-40, 12/F, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 24 May 2024 at 10:00 a.m. (the “**AGM**”) is set out on pages 13 to 16 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon 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 at the AGM or any adjournment thereof should you so wish.

29 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 1237–40, 12/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 24 May 2024 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions as set out in the notice of AGM;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company currently in force;
“Company”	China Asia Valley Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange;
“Director(s)”	the director(s) 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;
“Latest Practicable Date”	22 April 2024, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Board;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);

DEFINITIONS

“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the AGM as set out on pages 14 and 15 of this circular;
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange or any other stock exchange of which the Shares may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the AGM as set out on page 15 and 16 of this circular;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Code on Takeovers and Mergers, as amended from time to time; and
“%”	per cent.



CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

Executive directors:

Mr. Huang Binghuang (*Chairman and
Chief Executive Officer*)

Ms. Xia Ping

Ms. Wang Lijiao

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent non-executive directors:

Mr. Duan Rihuang

Mr. Wang Rongfang

Mr. Tso Sze Wai

*Principal place of business
in Hong Kong:*

Rooms 1237–1240

12/F., Sun Hung Kai Centre

30 Harbour Road, Wanchai

Hong Kong

29 April 2024

To the Shareholders

Dear Sir or Madam,

**(1) RE-ELECTION OF RETIRING DIRECTORS;
(2) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND TO REPURCHASE SHARES;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM, certain resolutions will be proposed to inter alia, approve (i) the re-election of the retiring Directors; and (ii) the granting of the Share Issue Mandate and the Share Repurchase Mandate respectively.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with the Company's Bye-law 84(1), Mr. Wang Rongfang and Mr. Tso Sze Wai will retire from office by rotation, and being eligible, offer themselves for re-election as Independent Non-executive Directors at the forthcoming AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors. In particular, the Company has reviewed the annual confirmations of independence from Mr. Wang Rongfang and Mr. Tso Sze Wai and their suitability with reference to the independence guidelines as set out in Rule 3.13 of the Listing Rules. The Nomination Committee has taken into account their commitment and past contributions to the Company, their individual attributes and their past record of involvement and participation in the affairs of the Company. The Nomination Committee and the Board, after taking into account the Directors' nomination policy and board diversity policy of the Company, are of the view that the proposed re-election of Mr. Wang Rongfang and Mr. Tso Sze Wai are beneficial to the Board as the Company would be able to enjoy their comprehensive business experience that contributes to the expertise, continuity and stability of the Board. The Company has benefited from their contribution and valuable insights. The Nomination Committee believes that each of Mr. Wang Rongfang and Mr. Tso Sze Wai will continue to contribute effectively to the Board and thus recommended re-election of the aforesaid retiring Directors to the Board.

Particulars of the aforesaid Directors standing for re-election are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and otherwise deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve the Share Issue Mandate.

The Share Issue Mandate will, if granted, remain effective until 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; and

LETTER FROM THE BOARD

- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders in general meeting.

In addition, a separate ordinary resolution will be proposed at the AGM to increase the number of Shares which may be allotted and issued under the Share Issue Mandate by the number of Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the total number of issued Shares of the Company as at the date of the grant of the Share Issue Mandate), subject to the granting of the Share Issue Mandate and the Share Repurchase Mandate.

As at the Latest Practicable Date, there were 2,819,102,084 Shares in issue. Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, the Company would be authorised under the Share Issue Mandate to issue up to a maximum of 563,820,416 Shares.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase Shares up to 10% of the total number of issued Shares of the Company as at the date of passing of the proposed resolution to approve this Share Repurchase Mandate (i.e. a total of 281,910,208 Shares on the basis that no further Shares will be issued or repurchased prior to the date of the AGM).

The Share Repurchase Mandate will, if granted, remain effective until 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the Shareholders in general meeting.

An explanatory statement in relation to the Share Repurchase Mandate is set out in Appendix II to this circular.

5. LISTING RULES REQUIREMENT

In accordance with Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will therefore demand a poll for every resolution put to the vote at the AGM pursuant to Bye-law 66 of the Bye-laws.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 13 to 16 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. In order to be valid, the form of proxy must be completed, signed and returned to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or adjourned meeting. The completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjourned meeting (as the case may be) should you so wish.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Directors consider that the (i) re-election of retiring Directors, (ii) the granting of the Share Issue Mandate and Share Repurchase Mandate and (iii) the re-appointment of auditor are all in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

By Order of the Board of
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

The biographical and other details of the retiring Directors standing for re-election at the AGM are set out below:

Mr. Wang Rongfang

Mr. Wang Rongfang (“**Mr. Wang**”), aged 61, was appointed as the independent non-executive Director of the Company, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee with effect from 23 June 2021. Mr. Wang graduated from Quanzhou Normal University* (泉州師範學院) in 1982 and obtained a bachelor’s degree in philosophy. Mr. Wang has over 20 years’ experience in construction and project management. In 2006, he served as the project manager (general management) of Fujian Huidong Construction Co., Ltd.* (福建惠東建築工程有限公司) in charge of the Riverside Hill Town Project* (水岸山城工程項目) in Fenggang Town, Dongguan, Guangdong. From 2008 to 2011, Mr. Wang served as the project head with Fujian Bajian Construction Co., Ltd.* (福建八建建築工程有限公司) in charge of the Shenzhen Bao’an Shajing Bogang Unified Building Project* (深圳寶安沙井壘崗統建樓工程項目). From 2012 to 2014, he served as the project general manager and deputy manager with Fujian Five Construction Development Group Co., Ltd.* (福建省五建建設集團有限公司) in charge of the China 20 MCC Zhuhai Hengqin Municipal Engineering (Ninth Section) Project* (中國二十冶珠海橫琴市政工程第九標段). From 2014 to 2017, he served as the project head (general management) with Fujian Mingcheng Construction (Group) Co., Ltd.* (福建名城建工有限公司) in charge of the Evergrande Lvzhou Phase II Project* (恒大綠洲二期工程項目). From 2017 to 2018, Mr. Wang served as the project head (general management) of Engineering Company of CCCC Fourth Harbor Engineering Co., Ltd.* (中交四航局第三工程有限公司) in charge of the Kaichun Expressway Section TJO8 First Work Zone Road Foundation Project* (開春高速路 TJO8標第一工區路基工程項目). In 2019, Mr. Wang served as the project head of MCC 1 Malaysia 8cnlag Labour Service Construction Project (一冶馬來西亞8cnIag勞務施工項目) with MCC International (M) Sdn. Bhd.* (中冶國際馬來西亞有限公司). Since April 2020, Mr. Wang has been serving as the deputy general manager of Zhongan Zhonghui (Shenzhen) Industrial Co., Ltd.* (中安中慧(深圳)實業有限公司).

Mr. Wang has entered into a service contract with the Company for a term of 3 years commencing from 23 June 2021 (which shall continue for further successive periods until terminated by either party giving at least two (2) months’ notice). Mr. Wang is subject to retirement by rotation and re-election at annual general meeting(s) requirements in accordance with the Listing Rules and the Bye-laws. Mr. Wang is entitled to receive an annual remuneration of HK\$240,000. Mr. Wang’s remuneration was determined with reference to his experience, responsibility, market conditions and the Company’s remuneration policy, and was recommended by the remuneration committee of the Company and approved by the Board.

Save as disclosed herein and as at the Latest Practicable Date, Mr. Wang did not hold any position in the Company or any of its subsidiaries nor had any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; nor hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications. Save as disclosed above, as at the Latest Practicable Date, Mr. Wang was not interested in any Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Tso Sze Wai

Mr. Tso Sze Wai (“**Mr. Tso**”), age 53, was appointed as an independent non-executive Director and the chairman of the Audit Committee on 2 July 2021. Mr. Tso holds a bachelor’s degree in Commerce awarded by University of New South Wales, Australia and a postgraduate diploma in Computing awarded by the University of Western Sydney, Australia. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Tso currently serves as an independent non-executive director of China Jicheng Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 1027), since October 2016. Mr. Tso is also an independent non-executive director of Willas-Array Electronics (Holdings) Limited (stock code: 854) from 2022 and Hop Fung Group Holdings Limited (stock code: 2320) from 2023, both being companies the shares of which are listed on the Stock Exchange. Mr. Tso is also an independent non-executive director of a company the shares of which are listed on the Singapore Stock Exchange, namely Net Pacific Financial Holdings Limited (stock code: SGX:5QY), since July 2020. Mr. Tso was an independent non-executive director of C-Link Squared Limited (SEHK stock code: 1463) from December 2021 to March 2022, an independent non-executive director of KTL Global Limited (SGX-ST stock code: EB7) from June 2020 to August 2021 and the financial controller and the company secretary of Green Energy Group Limited (SEHK stock code: 979) from August 2014 to December 2019. Mr. Tso has over 20 years of experience in accounting, corporate finance and corporate secretarial matters. Prior to that, Mr. Tso had held senior management positions in a number of listed companies in Hong Kong and Singapore.

Mr. Tso has entered into a service contract with the Company for a term of 3 years commencing from 2 July 2021 (which shall continue for further successive periods until terminated by either party giving at least two (2) months’ notice). Mr. Tso is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Listing Rules and the Bye-laws. Mr. Tso is entitled to receive remuneration of HK\$240,000 per annum,

which was approved by the Board on the recommendation of the remuneration committee of the Company based on Mr. Tso's duties and responsibilities with the Company, her experience and qualifications, prevailing market conditions and her previous contributions to the Company.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tso did not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date, save as disclosed above, Mr. Tso did not hold any other position with the Company and its subsidiaries. Save as disclosed above, as at the Latest Practicable Date, Mr. Tso has not held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments and professional qualifications, and Mr. Tso did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in connection with the proposed re-election of Mr. Tso, and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

* *For identification purposes only*

The following is an explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,819,102,084 Shares. Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged until the date of the AGM, i.e. being 2,819,102,084 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total number of 281,910,208 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

2. REASONS FOR SHARE REPURCHASE

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

3. FUNDING OF SHARE REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the laws of Bermuda and/or any other applicable laws, and the Listing Rules as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared to the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2023) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate

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

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the 12 months immediately preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.099	0.065
May	0.146	0.092
June	0.175	0.121
July	0.183	0.119
August	0.140	0.093
September	0.149	0.130
October	0.150	0.094
November	0.136	0.098
December	0.127	0.091
2024		
January	0.109	0.084
February	0.106	0.086
March	0.110	0.050
April (up to the Latest Practicable Date)	0.135	0.068

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda.

Neither this explanatory statement nor the proposed share repurchase under the Share Repurchase Mandate has any unusual features.

7. TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Share 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, China Asia Group Inc., the controlling Shareholder (as defined in the Listing Rules), was interested in 2,112,395,735 Shares, representing approximately 74.93% of the issued Shares. In the event that the Directors exercise in full the Share Repurchase Mandate to repurchase Shares, then (if the present shareholding otherwise remains the same) the shareholding of China Asia Group Inc. would be increased to approximately 83.26% of the issued Shares. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the amount of Shares held by the public (as defined in the Listing Rules) to less than 25% of the total issued Shares. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public (as defined in the Listing Rules) being reduced to less than 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



CHINA ASIA VALLEY GROUP LIMITED

中亞烯谷集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 63)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Asia Valley Group Limited (the “**Company**”) (the “**Annual General Meeting**”) will be held at Room 1237-40, 12/F., Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong on 24 May 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 31 December 2023.
2.
 - (i) To re-elect Mr. Wang Rongfang as independent non-executive director.
 - (ii) To re-elect Mr. Tso Sze Wai as independent non-executive director.
 - (iii) To authorise the board of directors to fix the remuneration of directors.
3. To re-appoint Messers. Infinity CPA Limited as auditor of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the next annual general meeting and to authorise the board of directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As additional ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph 4(c) below, a general mandate be and is hereby generally and unconditionally granted to the Directors during the Relevant Period (as defined below) to exercise the power of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph 4(a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares to be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph 4(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of 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 holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph 5(b) below, a general mandate be and is hereby generally and unconditionally granted to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange of which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph 5(a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by passing of an ordinary resolution of the shareholders of the Company in general meeting.”

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

6. “**THAT** conditional upon the passing of resolutions set out in paragraphs 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in paragraph 4 of the Notice be and is hereby extended by the addition to the total number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in paragraph 5 of the Notice, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board of
China Asia Valley Group Limited
Huang Binghuang
Chairman and Chief Executive Officer

Hong Kong, 29 April 2024

Notes:

- (1) The register of members of the Company will be closed from 18 May 2024 to 24 May 2024, both days inclusive, for the purpose of establishing entitlement of shareholders to vote at the meeting. During this period, no transfer of shares will be effected. All transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s branch Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. (Hong Kong time) on 17 May 2024.
- (2) A shareholder of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (3) To be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or notarially certified copy thereof must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. no later than 10:00 a.m. (Hong Kong time) on 20 May 2024 or any adjournment thereof.
- (4) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjournment.