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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 DTXS Silk Road Investment Holdings Company Limited, 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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DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of DTXS Silk Road Investment Holdings Company Limited to be held at Admiralty and The Peak, Level 3, JW Marriott Hotel, 88 Queensway, Hong Kong, on Friday, 28 May 2021 at 2:30 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Company (www.dtxs.com) and the Stock Exchange (www.hkexnews.hk).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 2:30 p.m. on Wednesday, 26 May 2021, being 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Admiralty and The Peak, Level 3, JW Marriott Hotel, 88 Queensway, Hong Kong, on Friday, 28 May 2021 at 2:30 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the Annual General Meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company currently in force
“Company”	DTXS Silk Road Investment Holdings Company Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of 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
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or 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 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Latest Practicable Date”	22 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.50 each in the issued share capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to repurchase Shares on 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 4 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission in Hong Kong, as amended from time to time
“%”	per cent.



DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

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Executive Directors:

Mr. Lu Jianzhong (*Chairman*)
Mr. Yang Xingwen
Dr. Ma Chao (*Executive Vice-Chairman*)
Dr. Xu Zhihong (*Co-Chief Executive Officer*)
Mr. Wong Kwok Tung Gordon Allan
(*Deputy Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Tsang Yok Sing, Jasper
Mr. Tse Yung Hoi
Mr. Kwok Chi Shing

Registered Office:

Crawford House
4th Floor
50 Cedar Avenue
Hamilton HM11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong:*

Room 811–817, 8/F
Bank of America Tower
12 Harcourt Road
Central
Hong Kong

29 April 2021

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on Friday, 28 May 2021.

LETTER FROM THE BOARD

2. RE-ELECTION OF RETIRING DIRECTORS

Dr. Xu Zhihong (“Dr. Xu”) and Dr. Ma Chao (“Dr. Ma”) were appointed as the Executive Directors of the Company respectively on 1 September 2020 and 1 February 2021. Mr. Kwok Chi Shing (“Mr. Kwok”) and Mr. Tsang Yok Sing, Jasper (“Mr. Tsang”) were appointed as the Independent Non-executive Directors of the Company on 29 May 2020 and 1 September 2020, respectively. In accordance with bye-law 102(B) of the Bye-laws, they will hold office only until the Annual General Meeting and will be eligible and offer themselves for re-election and they will be elected individually at the Annual General Meeting.

Each of Mr. Kwok and Mr. Tsang, all being Independent Non-executive Directors eligible for re-election at the Annual General Meeting, has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Further, the Company is of the view that Mr. Kwok and Mr. Tsang meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

The Nomination Committee considers that Dr. Xu, Dr. Ma, Mr. Kwok and Mr. Tsang continue to contribute effectively and are committed to their roles. Accordingly, the Nomination Committee has nominated (Mr. Kwok abstained from voting at the meeting of the Nomination Committee) and the Board has recommended the aforesaid retiring Directors to stand for re-election as Directors at the Annual General Meeting.

The Nomination Committee has considered the background, skills, knowledge and experience of the nominated Independent Non-executive Director, having regard to the Board Diversity Policy of the Board. The Board Diversity Policy sets out that board appointments are based on objective criteria, having due regard for the benefits of diversity on the Board including, but not limited to, gender, age, cultural and educational background, professional experience, skills and knowledge.

Biographical and other details of the retiring Directors proposed for re-election are set out in Appendix I to this circular.

3. GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 29 May 2020, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to repurchase Shares on 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 4 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 66,752,523 Shares as at the Latest Practicable Date and on the assumption that no further Shares to be issued or repurchased before the Annual General Meeting). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Buy-back Mandate.

LETTER FROM THE BOARD

An explanatory statement required by 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 relating to the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

4. GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 29 May 2020, a general mandate was granted to the Directors to issue new Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue new Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue and 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 5 of the notice of the Annual General Meeting as set out on pages 15 to 19 of this circular (i.e. a total of 133,505,046 Shares as at the Latest Practicable Date and on the assumption that no further Shares to be issued or repurchased before the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 19 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Company (www.dtxs.com) and the Stock Exchange (www.hkexnews.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 2:30 p.m. on Wednesday, 26 May 2021, being 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. 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.

7. RECOMMENDATION

The Directors consider that the proposals for re-election of retiring Directors and granting of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
Xu Zhihong

Executive Director and Co-Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Dr. Xu Zhihong

Dr. Xu Zhihong (“Dr. Xu”), aged 57, was appointed as an executive director of the Company on 1 September 2020. He also was appointed as co-chief executive officer of the Company on 16 June 2020, and re-designated as the chief executive officer on 1 September 2020. He was subsequently re-designated from the chief executive officer to the co-chief executive officer of the Company on 12 March 2021. Dr. Xu graduated from Anhui Finance and Trade Vocational College with a Bachelor of Economics degree, and then obtained a Master of Business Administration degree from Oklahoma City University and a Doctorate degree in Economics from Renmin University of China. He was the managing director of Wing Lung Bank Limited and general manager of the Financial Markets Department of Industrial and Commercial Bank of China, and has extensive experience in corporate financial planning. Dr. Xu was a director and deputy general manager of China Dive Company Limited (stock code: 300526), a company listed on the Shenzhen Stock Exchange, from 2 December 2019 to 3 June 2020. Dr. Xu has received the honour of Special Government Allowances of the State Council as a National Expert (國務院特殊津貼專家), and he has also served as a committee member of the Financial Products Committee of the People’s Bank of China and a council member of the China Urban Financial Society.

Dr. Xu has entered into an appointment letter with the Company for a term of one year of his appointment as the Executive Director. There is no specified term for his appointment as Co-Chief Executive Officer. The appointment agreements can be terminated by either party giving one month’s written notice. Dr. Xu’s appointment of Executive Director is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Listing Rules. Pursuant to the terms of appointment, Dr. Xu is entitled to a director’s fee of HK\$300,000 per annum. Dr. Xu’s remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Dr. Xu is interested in 2,600,000 underlying shares in respect of the share options granted by the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Xu (i) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information which is discloseable nor is Dr. Xu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Xu that need to be brought to the attention of the Shareholders.

(2) Dr. Ma Chao

Dr. Ma Chao (“Dr. Ma”), aged 45, was appointed as an executive director of the Company on 1 February 2021 and was appointed as Executive Vice-chairman on 29 March 2021. Dr. Ma holds a doctoral degree in economics from Northwest University in the People’s Republic of China. Dr. Ma is the president of Da Tang Xi Shi Investment Group Limited* (大唐西市文化產業投資集團有限公司). Dr. Ma has been in senior management positions at various enterprises for over 20 years and has extensive management experience.

Dr. Ma has entered into an appointment letter with the Company for a term of one year of his appointment as the Executive Director. There is no specified term for his appointment as Executive Vice-chairman. The appointment agreements can be terminated by either party giving one month’s written notice. Dr. Ma’s appointment of Executive Director is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Listing Rules. Pursuant to the terms of appointment, Dr. Ma is entitled to a director’s fee of HK\$300,000 per annum. Dr. Ma’s remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Dr. Ma was interested in 3,000,000 underlying shares in respect of the share options granted by the Company within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Ma (i) does not have any interest in the shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder (having the meaning ascribed to it in the Listing Rules); (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the latest practicable date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as the above, there is no information which is discloseable nor is Dr. Ma involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Dr. Ma that need to be brought to the attention of the Shareholders.

(3) Mr. Kwok Chi Shing

Mr. Kwok Chi Shing (“Mr. Kwok”), aged 58, was appointed as an independent non-executive director of the Company on 29 May 2020. Mr. Kwok graduated from The University of Aberdeen, the United Kingdom in July 1986 with a master’s degree in arts in economics with accountancy. He has been a chartered accountant in Scotland, the United Kingdom since November 1989 when he worked and qualified with the Edinburgh office of KPMG. He has been a certified public accountant, certificate tax advisor and certified financial planner in Hong Kong since January 1991, June 1992 and October 2001 respectively. He became a member of China Mergers & Acquisitions Association in March 2014. He has more than 20 years of experience in audit assurance, cross border taxation and project finance. He is currently the director of LKKC C.P.A. Limited. Mr. Kwok has been a director of Pok Oi Hospital, Hong Kong since 2015 and he was appointed as the founding second vice president of the Lions Club of Hong Kong New Territories West Limited in 2015.

Mr. Kwok is currently an independent non-executive director in a number of Hong Kong listed companies, namely Bonjour Holdings Limited (stock code: 0653), Grand Ocean Advanced Resources Company Limited (stock code: 0065) and Speed Apparel Holdings Limited (stock code: 3860), the shares of which are listed on the main board of the Stock Exchange of Hong Kong Limited, Hang Chi Holdings Limited (stock code: 8405) and Huakang Biomedical Holdings Company Limited (stock code: 8622), the shares of which are listed on GEM. Mr. Kwok was an independent non-executive director of Cityneon Holdings Limited, which was listed on the Singapore Exchange Limited until its withdrawal from listing effective on 1 February 2019, up to his resignation in March 2019.

Mr. Kwok has entered into an appointment agreement with the Company for a term of three years, which can be terminated by either party giving one month’s written notice. The term of appointment under the appointment agreement is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). Pursuant to the terms and conditions of the appointment, Mr. Kwok is entitled to a director’s fee of HK\$300,000 per annum. Mr. Kwok’s remuneration is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, Mr. Kwok (i) does not have any interest in the shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholder (having the meaning ascribed to it in the Listing Rules); (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the latest practicable date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information which is discloseable nor is Mr. Kwok involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Kwok that need to be brought to the attention of the Shareholders.

(4) Mr. Tsang Yok Sing, Jasper

Mr. Tsang Yok Sing, Jasper (“Mr. Tsang”), aged 72, was appointed as an independent non-executive director and serves as a member of the Audit Committee of the Company with effect from 1 September 2020. Mr. Tsang, G.B.M., G.B.S., *J.P.*, is Honorary Professor of the Faculty of Social Science of The Chinese University of Hong Kong and the Convenor of Hong Kong Vision Research Programme. Mr. Tsang currently serves as an independent non-executive director of Beijing Tong Ren Tang Chinese Medicine Company Limited (Stock code: 3613) and Kunlun Energy Company Limited (Stock code: 135) which are listed on the Stock Exchange of Hong Kong Limited.

Mr. Tsang held a number of posts in public service, including the President of the Fourth and the Fifth Legislative Council of the HKSAR from 2008 to 2016. Prior to his election as President of the Legislative Council of the HKSAR, Mr. Tsang served as a member of the Legislative Council from 1998 to 2016, representing the Kowloon West constituency from 1998 to 2008 and the Hong Kong Island constituency from 2008 to 2016. He served as a member of the Executive Council of the HKSAR from 2002 to 2008. From 1992 to 2003, he served as chairman of the Democratic Alliance for the Betterment of Hong Kong. Mr. Tsang was actively involved in the establishment of the HKSAR. He served as a member of the Preparatory Committee established by the Standing Committee of the Chinese National People’s Congress in 1996 and a member of the Provisional Legislative Council of the HKSAR from 1997 to 1998. Mr. Tsang was a member of the National Committee of the Chinese People’s Political Consultative Conference from 1993 to 2013, a non-executive director of the Hong Kong Securities and Futures Commission from 2001 to 2007, a member of the Executive Committee of the Commission on Strategic Development from 2005 to 2008, a board member of the Airport Authority Hong Kong from 2005 to 2008, a member of the Independent Commission Against Corruption Complaints Committee from 2003 to 2008 and a member of the Disaster Relief Fund Advisory Committee from 2002 to 2008. Mr. Tsang also served as a member of the Council of The Open University of Hong Kong from 1996 to 2005 and a member of the Standing Committee on Language Education and Research from 1996 to 2000. Mr. Tsang obtained a Bachelor of Arts degree at The University of Hong Kong in 1968, Certificate in Education at the University of Hong Kong in 1981 and a Master of Education degree at the University of Hong Kong in 1983. Mr. Tsang was appointed as a Justice of the Peace (*J.P.*) in 1998 and was awarded the Gold Bauhinia Star (G.B.S.) in 2002 and the Grand Bauhinia Medal (G.B.M.) in 2015.

Mr. Tsang has entered into an appointment agreement with the Company for a term of two years which can be terminated by either party giving one month's written notice. The term of appointment under the appointment agreement is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Pursuant to the terms and conditions of the appointment, Mr. Tsang is entitled to a director's fee of HK\$300,000 per annum. Mr. Tsang's remuneration is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and prevailing market conditions.

As at the Latest Practicable Date, save as disclosed above, Mr. Tsang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"); (ii) does not have any relationship with any director, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions with the Company and/or its subsidiaries; and (iv) does not hold any directorship in the last three years immediately preceding the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no information which is discloseable nor is Mr. Tsang involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning Mr. Tsang that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by 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 Annual General Meeting relating to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued Share capital of the Company comprised 667,525,230 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the assumption that no further Shares to be issued or repurchased before the Annual General Meeting, being 667,525,230 Shares, the Directors would be authorised under the Share Buy-back Mandate to repurchase, during the period in which the Share Buy-back Mandate remains in force, a total of 66,752,503 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase 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 repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Memorandum of Association and Bye-Laws, the laws of Bermuda and/or any other applicable laws, 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 with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back 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 been traded on the Stock Exchange during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
April	5.42	5.06
May	5.20	4.82
June	5.09	4.62
July	4.91	4.13
August	4.57	4.00
September	4.29	3.93
October	4.08	3.75
November	3.90	2.92
December	3.27	2.87
2021		
January	3.31	2.90
February	4.20	2.80
March	4.75	4.20
April (<i>up to the Latest Practicable Date</i>)	6.21	4.31

6. GENERAL

To the best of the Directors' 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 Buy-back 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 Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 (within the meaning under 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 Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, DTXS International Holdings, the controlling shareholder (as defined in the Listing Rules) was interested in 383,473,032 Shares representing approximately 57.44% of the total issued Share capital of the Company and Mr. Lu, the Chairman and the Executive Director of the Company, is the ultimate controlling shareholder of DTXS International Holdings. Therefore, Mr. Lu is considered to have deemed interests in the 383,473,032 Shares. Besides, Mr. Lu was interested in 4,996,000 Shares representing approximated 0.75% of the total issued Share capital of the Company. As a result, Mr. Lu was interested in 388,469,032 Shares representing 58.20% of the issued Share capital of the Company. In the event that the Directors exercise the proposed Share Buy-back Mandate in full (if the present Shareholders' interests in Shares remain the same), the aggregate shareholding of Mr. Lu would be increased to approximately 64.66% of the issued Share capital of the Company.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE BUY-BACK MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

NOTICE IS HEREBY GIVEN that the annual general meeting of DTXS Silk Road Investment Holdings Company Limited (the “Company”) will be held at Admiralty and The Peak, Level 3, JW Marriott Hotel, 88 Queensway, Hong Kong, on Friday, 28 May 2021 at 2:30 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “Directors”) and independent auditor for the year ended 31 December 2020.
2.
 - (a) To re-elect Dr. Xu Zhihong as Executive Director.
 - (b) To re-elect Dr. Ma Chao as Executive Director.
 - (c) To re-elect Mr. Kwok Chi Shing as Independent Non-executive Director.
 - (d) To re-elect Mr. Tsang Yok Sing, Jasper as Independent Non-executive Director.
 - (e) To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint Mazars CPA Limited as the auditor of the Company and to authorise the board of Directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (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 in accordance with all applicable laws, rules and regulations;

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- (b) the total number of shares of the Company to be repurchase pursuant to the mandate in paragraph (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 if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares of the Company that may be repurchase under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; 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;
 - (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 law to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally granted to the Directors during the Relevant Period (as defined below) to allot, issue and 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 (a) above shall authorise 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;

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- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the mandate in paragraph (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 or similar arrangement providing for the allotment of shares 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 if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; 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;
- (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 an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares 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 recognised regulatory body or any stock exchange).”

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6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate 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 of the Company repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
DTXS Silk Road Investment Holdings Company Limited
Xu Zhihong
Executive Director and Co-Chief Executive Officer

Hong Kong, 29 April 2021

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting (or at any adjournment thereof) is entitled to appoint a proxy/more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares of the Company in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company presents in person or by proxy shall be entitled to one vote for each share of the Company held by him.
2. All resolutions at the meeting will be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the bye-laws of the Company. The results of the poll will be published on the websites of the Company (www.dtxs.com) and the Stock Exchange (www.hkexnews.hk) in accordance with the Listing Rules.
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 of attorney or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 2:30 p.m. on Wednesday, 26 May 2021, being 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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4. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the meeting, all completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, 24 May 2021.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the above notice will be sent to all shareholders of the Company together with the annual report for the year ended 31 December 2020.

As at the date of the Notice, the board of Directors of the Company comprises five Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Yang Xingwen, Dr Ma Chao (Executive Vice-Chairman), Dr. Xu Zhihong (Co-Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); and three Independent Non-executive Directors, namely Mr. Tsang Yok Sing, Mr. Tse Yung Hoi and Mr. Kwok Chi Shing.