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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 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**

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A notice convening the Annual General Meeting of DTXS Silk Road Investment Holdings Company Limited to be held at DTXS Hong Kong Art Central Business District, G/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 30 May 2019 at 2:30 p.m. is set out on pages 14 to 18 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 (<http://www.dtxs.com>) and Hong Kong Exchanges and Clearing Limited (<http://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 22, 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 Tuesday, 28 May 2019, 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

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*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 DTXS Hong Kong Art Central Business District, G/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 30 May 2019 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 14 to 18 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 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 14 to 18 of this circular
“Latest Practicable Date”	15 April 2019, 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
“Nomination Committee”	the nomination committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

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## DEFINITIONS

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“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 14 to 18 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)*  
**(Stock Code: 620)**

*Executive Directors:*

Mr. Lu Jianzhong (*Chairman*)  
Mr. Yang Xingwen  
Mr. Lai Kim Fung (*Chief Executive Officer*)  
Mr. Wong Kwok Tung Gordon Allan  
(*Deputy Chief Executive Officer*)

*Registered Office:*

Crawford House  
4th Floor  
50 Cedar Avenue  
Hamilton HM11  
Bermuda

*Non-executive Directors:*

Mr. Wang Shi  
Mr. Jean-Guy Carrier

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

Room 2602, 26/F  
Bank of America Tower  
12 Harcourt Road  
Central  
Hong Kong

*Independent Non-executive Directors:*

Mr. Cheng Yuk Wo  
Ms. Fan Chiu Fun, Fanny  
Mr. Tsui Yiu Wa, Alec  
Mr. Tse Yung Hoi

25 April 2019

*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 Thursday, 30 May 2019.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 99(A) and 182(vi) of the Bye-Laws, Mr. Yang Xingwen (“Mr. Yang”), Mr. Wong Kwok Tung Gordon Allan (“Mr. Wong”), Mr. Jean-Guy Carrier (“Mr. Carrier”) and Mr. Cheng Yuk Wo (“Mr. Cheng”) shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee considers that Mr. Yang, Mr. Wong, Mr. Carrier and Mr. Cheng continue to contribute effectively and are committed to their roles. Accordingly, the Nomination Committee has nominated (Mr. Cheng 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.

Notwithstanding Mr. Cheng, being Independent Non-executive Directors eligible for re-election at the Annual General Meeting, has served as directors for more than seven listed companies, he has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees held by the Company in the past, and so his time committed for his Director’s duties is not affected. The Board unanimous agreed that he has devote sufficient time to perform his director’s duties.

Further, Mr. Cheng has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is of the view that Mr. Cheng meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Biographical and other details of the retiring Directors are set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### **3. GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on 30 May 2018, 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 14 to 18 of this circular (i.e. a total of 55,593,769 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.

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 30 May 2018, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue 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 14 to 18 of this circular (i.e. a total of 111,187,538 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 14 to 18 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.

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## LETTER FROM THE BOARD

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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 (<http://www.dtxs.com>) and Hong Kong Exchanges and Clearing Limited (<http://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 22, 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 Tuesday, 28 May 2019, 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.

### 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. 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  
**Lai Kim Fung**  
*Executive Director and 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) Mr. Yang Xingwen**

Mr. Yang Xingwen (“Mr. Yang”), aged 56, was appointed as an Executive Director of the Company on 8 December 2015. Mr. Yang graduated from Beijing Language and Literature Self-Study University (北京語言文學自修大學), with an associate degree in literature. He also studied at the Central Party School Correspondence College (中央黨校函授學院), majoring in economics, and obtained the professional title of economist. Mr. Yang has extensive financial and accounting experience, he is currently serving as the vice chairman of 大唐西市文化產業投資集團有限公司 (Da Tang Xi Shi Investments Group Limited\*, “DTXS Investment”) and is in-charge of all financial matters of DTXS Investment and its subsidiaries. He is also a shareholder of DTXS Investment. Mr. Yang began his career in Shaanxi province and previously held offices at Shaanxi Jia Xin Industry Group Company Limited (陝西佳鑫實業集團有限公司).

Mr. Yang has entered into a renewed appointment letter with the Company for a term of three years which the appointment agreement can be terminated by either party giving one month’s written notice and is subject to retirement by rotation and re-election in accordance with the Bye-Laws and the Listing Rules. Pursuant to the terms of appointment letter, Mr. Yang is entitled to a director’s fee of HK\$360,000 per annum. Mr. Yang’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, Mr. Yang is interested in 2,500,000 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, Mr. Yang (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. Yang 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. Yang that need to be brought to the attention of the Shareholders.

**(2) Mr. Wong Kwok Tung Gordon Allan**

Mr. Wong Kwok Tung Gordon Allan (“Mr. Wong”), aged 44, was appointed as an Executive Director of the Company on 29 July 2015 and the Chief Executive Officer and a member of the remuneration committee of the Company on 2 November 2015. He was

\* *for identification purposes only*

subsequently re-designated from the Chief Executive Officer to the Deputy Chief Executive Officer on 7 August 2017 and resigned as a member of the remuneration committee of the Company on 28 March 2018. Mr. Wong is a director of Da Tang Xi Shi International Holdings Limited, immediate controlling Shareholder of the Company. Mr. Wong has extensive financial and accounting experience in various industries, and has previously worked in an accounting firm and an investment bank. He holds a Bachelor of commerce from the University of Sydney and is a member of the Institute of Chartered Accountants in Australia.

Mr. Wong has entered into an appointment letter with the Company for an initial term of two years renewable automatically for successive terms of three years which the appointment agreement can be terminated by either party giving thirty days' written notice and is subject to retirement by rotation and re-election in accordance with the Bye-Laws and the Listing Rules. Pursuant to the terms of appointment letter, Mr. Wong is entitled to a director's fee of HK\$360,000 per annum. Mr. Wong'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, Mr. Wong is interested in 2,500,000 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, Mr. Wong (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. Wong 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. Wong that need to be brought to the attention of the Shareholders.

### **(3) Mr. Jean-Guy Carrier**

Mr. Jean-Guy Carrier ("Mr. Carrier"), aged 73, was appointed as a Non-executive Director of the Company on 8 December 2015. He is the president of the consulting firm namely Carrier Walker International. He is the senior international advisor to the leadership of the Tang West Market Group, China (中國大唐西市集團). His work in China includes a position as senior fellow of the Chongyang Institute for Financial Studies at Renmin University of China in Beijing (北京中國人民大學重陽金融研究院). Mr. Carrier led the International Chamber of Commerce ("ICC") as Secretary General from 2011 to 2014. He was also the director of ICC's Research Foundation from 2009 to 2014. His accomplishments as Secretary General of ICC include enhancing its role as the voice of international business through active participation in the policy process of the G20 group of governments. Mr. Carrier has occupied senior leadership positions with various

international organisations, most notably with the World Trade Organisation, from 1996 to 2008. Mr. Carrier is the author of six books ranging from literature to studies of various sectors of public policy. He has edited several collections of works on aspects of international trade. Mr. Carrier holds a Bachelor of Science from the University of Ottawa. Mr. Carrier was born in Canada and has lived and worked in many regions of the world in the course of his international career.

Mr. Carrier has entered into a renewed appointment letter with the Company for a term of three years which the appointment agreement can be terminated by either party giving one month's written notice and is subject to retirement by rotation and re-election in accordance with the Bye-Laws and the Listing Rules. Pursuant to the terms of appointment letter, Mr. Carrier is entitled to a director's fee of HK\$360,000 per annum. Mr. Carrier'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, Mr. Carrier is interested in 250,000 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, Mr. Carrier (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. Carrier 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. Carrier that need to be brought to the attention of the Shareholders.

#### **(4) Mr. Cheng Yuk Wo**

Mr. Cheng Yuk Wo ("Mr. Cheng"), aged 58, was appointed as an Independent Non-executive Director, chairman of audit committee and member of remuneration committee and nomination committee of the Company on 2 November 2015. He is a fellow of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, and a member of the Institute of Chartered Accountants of Ontario, Canada and the Chartered Professional Accountants of Canada. He is a co-founder of a Hong Kong merchant banking firm and is the proprietor of a certified public accountant practice in Hong Kong. Mr. Cheng obtained a Master of Science (Economics) in Accounting and Finance from the London School of Economics, England and a Bachelor of Arts (Honours) in Accounting from the University of Kent, England. Mr. Cheng had worked at Coopers and Lybrand (now known as PricewaterhouseCoopers) in London and with Swiss Bank Corporation (now known as UBS AG) in Toronto.

Mr. Cheng is also an independent non-executive director of each of C.P. Lotus Corporation (stock code: 121), Chia Tai Enterprises International Limited (stock code: 3839), Chong Hing Bank Limited (stock code: 1111), CPMC Holdings Limited (stock code: 906), CSI Properties Limited (stock code: 497), Goldbond Group Holdings Limited (stock code: 172), HKC (Holdings) Limited (stock code: 190), Kidsland International Holdings Limited (stock code: 2122), Liu Chong Hing Investment Limited (stock code: 194), Miricor Enterprises Holdings Limited (stock code: 1827), Somerley Capital Holdings Limited (stock code: 8439) and Top Spring International Holdings Limited (stock code: 3688). Mr. Cheng was formerly an independent non-executive director of Imagi International Holdings Limited (stock code: 585) from July 2010 to January 2016. All of these companies are listed in Hong Kong.

Mr. Cheng has entered into a renewed appointment letter with the Company for a term of three years which the appointment agreement can be terminated by either party giving one month's written notice and is subject to retirement by rotation and re-election in accordance with the Bye-Laws and the Listing Rules. Pursuant to the terms of appointment letter, Mr. Cheng is entitled to a director's fee of HK\$360,000 per annum. Mr. Cheng'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, Mr. Cheng is interested in 250,000 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, Mr. Cheng (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. Cheng 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. Cheng 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 555,937,692 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 555,937,692 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 55,593,769 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE BUY-BACK**

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

Shares buy-back 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 buy-back will benefit the Company and the Shareholders.

## **3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back 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 BUY-BACK**

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 2018) 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:

<b>Month</b>	<b>Share Price (per Share)</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
April	4.84	4.42
May	4.80	4.30
June	4.55	3.89
July	4.39	3.95
August	4.12	3.85
September	4.19	3.91
October	4.10	3.88
November	4.04	3.80
December	4.05	3.78
<b>2019</b>		
January	3.95	3.68
February	4.09	3.70
March	3.93	3.57
April ( <i>up to the Latest Practicable Date</i> )	3.75	3.50

**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 repurchase 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, Da Tang Xi Shi International Holdings Limited ("Da Tang"), the controlling Shareholder (as defined in the Listing Rules) was interested in 373,596,736 Shares representing approximately 67.20% of the total issued Share capital of the Company and Mr. Lu Jianzhong ("Mr. Lu"), the Chairman and the Executive Director of the Company, is the ultimate controlling shareholder of Da Tang. Therefore, Mr. Lu is considered to have deemed interests in the 373,596,736 Shares. Besides, Mr. Lu was interested in 4,996,000 Shares representing approximated 0.89% of the total issued Share capital of the Company. As a result, Mr. Lu was interested in 378,592,736 Shares representing approximately 68.10% of the total 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 75.67% of the total 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 repurchased any of the Shares (whether on the Stock Exchange or otherwise).



**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 DTXS Hong Kong Art Central Business District, G/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Thursday, 30 May 2019 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 2018.
2.
  - (a). To re-elect Mr. Yang Xingwen as Executive Director.
  - (b). To re-elect Mr. Wong Kwok Tung Gordon Allan as Executive Director.
  - (c). To re-elect Mr. Jean-Guy Carrier as Non-executive Director.
  - (d). To re-elect Mr. Cheng Yuk Wo as Independent Non-executive Director.
  - (e). To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of Directors 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;
- (b) the total number of shares of the Company to be repurchased 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 that may be repurchased under the mandate in



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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;
- (c) the aggregate number of shares 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,

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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 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 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 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**  
**Lai Kim Fung**  
*Executive Director and Chief Executive Officer*

Hong Kong, 25 April 2019

**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 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 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 (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited and the bye-laws of the Company. The results of the poll will be published on the websites of the Company (<http://www.dtxs.com>) and Hong Kong Exchanges and Clearing Limited (<http://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 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 2:30 p.m. on Tuesday, 28 May 2019, 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 Monday, 27 May 2019 to Thursday, 30 May 2019 (both days inclusive) during which period no transfer of shares 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 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 24 May 2019.
5. A circular containing further details concerning items 2, 4, 5 and 6 set out in the Notice will be sent to all shareholders of the Company together with the annual report for the year ended 31 December 2018.

*As at the date of the Notice, the board of Directors of the Company comprises four Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Yang Xingwen, Mr. Lai Kim Fung (Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); two Non-executive Directors, namely Mr. Wang Shi and Mr. Jean-Guy Carrier; and four Independent Non-executive Directors, namely Mr. Cheng Yuk Wo, Ms. Fan Chiu Fun, Fanny, Mr. Tsui Yiu Wa, Alec and Mr. Tse Yung Hoi.*