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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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China Goldjoy Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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中國金洋集團有限公司
CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01282)

**PROPOSALS FOR
RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO BUY BACK SHARES AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hk1282.com). Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

29 April 2019

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 11:00 a.m., and any adjournment thereof
“AGM Notice”	the notice for convening the Annual General Meeting set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“close associates”	has the same meaning as defined under the Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the laws of the Cayman Islands
“Company”	China Goldjoy Group Limited 中國金洋集團有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing the relevant resolution
“Latest Practicable Date”	25 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Memorandum”	the memorandum of association of the Company, as amended from time to time
“NSG”	New Sports Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“NSG Independent Shareholders”	in respect of the Offer, the holders of NSG Shares, other than the Offeror and parties acting in concert with it
“Offer”	the possible unconditional mandatory general offer (with Cash Alternative and Share Alternative) to be made by CCBI Capital for and on behalf of the Offeror for all the issued NSG Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) in compliance with the Hong Kong Code on Takeovers and Mergers
“Offer Share(s)”	all the issued NSG Shares other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it when the Offer is made
“Offeror”	Hong Kong Bao Xin Asset Management Limited, a company incorporated in Hong Kong with limited liability which is an indirect wholly-owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Alternative”	the share alternative under the Offer, being one (1) new Share for every Offer Share
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to buy back Shares, which shall not exceed 10% of the total number of Shares in issue as at the date of passing the relevant resolution
“Share Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, whose office is at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



中國金洋集團有限公司 CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

Executive Directors:

Mr. Yao Jianhui (*Chairman*)
Mr. Lau Wan Po (*Vice Chairman*)
Mr. Li Minbin
Mr. Huang Wei
Mr. Zhang Chi

Non-executive Director:

Mr. Chen Kaiben

Independent Non-executive Directors:

Mr. Wong Chun Bong
Professor Lee Kwok On, Matthew
Mr. Lee Kwan Hung

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

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

Rooms 1908-1909, 19/F.
Tower 2, Lippo Centre
89 Queensway
Hong Kong

29 April 2019

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO BUY BACK SHARES AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include ordinary resolutions relating to the proposed grant of the Share Buy-back Mandate and the Issue Mandate and the re-election of Directors.

RE-ELECTION OF DIRECTORS

In accordance with Article 84 of the Articles of Association, Mr. Yao Jianhui, Mr. Wong Chun Bong (“**Mr. Wong**”), and Professor Lee Kwok On, Matthew (“**Professor Lee**”) will retire by rotation at the AGM. They, being eligible, will offer themselves for re-election as a Director at the AGM.

LETTER FROM THE BOARD

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Notwithstanding that both Mr. Wong and Professor Lee have served as an independent non-executive Director for more than nine years, (i) the Board has assessed and reviewed the annual confirmation of independence based on the criteria set out in Rule 3.13 of the Listing Rules and affirmed that both Mr. Wong and Professor Lee remain independent; (ii) the nomination committee of the Company has assessed and is satisfied of the independence of them; and (iii) the Board considers that Mr. Wong and Professor Lee remain independent of management and free of any relationship which could materially interfere with the exercise of their independent judgment.

In view of the aforesaid factors and the experience and knowledge of the relevant individual, the Board would recommend both Mr. Wong and Professor Lee for re-election at the AGM.

Pursuant to Article 83(3) of the Articles of Association, Mr. Lau Wan Po and Mr. Chen Kaiben who were appointed to fill a casual vacancy on the Board will only hold office until the first general meeting of the Company after their appointment. Accordingly, Mr. Lau and Mr. Chen will retire at the AGM, and being eligible, will offer themselves for re-election as a Director at the AGM.

Particulars of each of the Directors who are subject to re-election at the AGM are set out in Appendix I to this circular.

GENERAL MANDATE TO BUY BACK SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to buy back Shares, in such number which represents up to a maximum of 10% of the total number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the Share Buy-back Mandate.

The Share Buy-back Mandate will expire: (a) at the conclusion of the next annual general meeting of the Company following the AGM; or (b) at the end of the period within which the Company is required by the Companies Law or the Articles of Association to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders at a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision in relation to this proposed resolution as required by the Listing Rules is set out in Appendix II to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to allot, issue or otherwise deal with Shares of up to 20% of the total number of Shares in issue as at the date of the passing of the ordinary resolution approving the grant of the Issue Mandate. As at the Latest Practicable Date, the Company had 27,378,311,711 Shares in issue. Subject to the passing of the proposed resolution approving the grant of the Issue Mandate and on the basis that there is no change in the total number of issued Shares before the passing of the proposed resolution, the Directors will be allowed under the Issue Mandate to issue a maximum of 5,475,662,342 Shares, representing 20% of the total number of Shares in issue as at the date of the passing of the resolution. In addition, an ordinary resolution will be proposed that the Directors be authorised to allot, issue or otherwise deal with such number of Shares equal to the total number of Shares that have been bought back under the Share Buy-back Mandate.

Reference is made to the joint announcement of the Company, the Offeror, an indirect wholly-owned subsidiary of the Company, and NSG dated 21 January 2019 and 18 March 2019, and the circular issued by the Company dated 26 March 2019 in relation to the proposed acquisition by the Offeror of shares in NSG and the corresponding mandatory general offer and securities exchange offer with cash alternative (the “**Transaction**”).

The Transaction is expected to complete after the Latest Practical Date but before the date of the Annual General Meeting. On the assumption that the Transaction is completed and all the NSG Independent Shareholders have accepted the Offer and elected for the Share Alternative, the number of Shares of the Company in issue would increase to 28,862,338,767 Shares. In such a case, the Issue Mandate under which the Directors will be allowed to issue Shares will be up to a maximum of 5,772,467,753 Shares, representing 20% of the total number of Shares in issue as at the date of the passing of the resolution.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 27 May 2019 to 30 May 2019 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 24 May 2019.

NOTICE OF THE AGM

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. At the Annual General Meeting, resolutions will be proposed to the Shareholders to consider and approve, among other matters, the grant to the Directors of the Share Buy-back Mandate and the Issue Mandate.

LETTER FROM THE BOARD

FORM OF PROXY

Enclosed with this circular is a form of proxy for use at the AGM. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.hk1282.com). Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Share Registrar in accordance with the instructions printed thereon no less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending, and voting at, the AGM or any adjournment thereof if you so wish.

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, all votes of the Shareholders at general meetings must be taken by poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share registered in his/her/its name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATIONS

The Board considers that the ordinary resolutions in respect of the proposed grant of the Share Buy-back Mandate and the Issue Mandate and the re-election of Directors to be proposed at the AGM are in the best interests of the Group and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

ADDITIONAL INFORMATION

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

MISCELLANEOUS

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

Yours faithfully
For and on behalf of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

The following sets out the biographical information of the Directors eligible for re-election at the AGM:

EXECUTIVE DIRECTOR

Mr. Yao Jianhui

Mr. Yao Jianhui (姚建輝), aged 47, is the Group's Chairman and Chief Executive Officer and was appointed as an Executive Director of the Company on 3 August 2015, and he also served as a director of several subsidiaries of the Company. He is also the Chairman of each of the Nomination Committee, Strategic Committee and Investment Committee of the Company, and a member of the Remuneration Committee. He graduated from the South China University of Technology in PRC with a postgraduate (part-time) diploma in business administration. Mr. Yao has held senior management positions with a number of enterprises and a listed company across a wide range of industries, including food, construction materials, real estate, commerce, agriculture and forestry, logistics, technology and finance. He has served as an Executive Director of NSG since 20 December 2018.

From March 2002 to March 2003, Mr. Yao acted as the executive vice president of 深圳市寶能投資集團有限公司 (Shenzhen Baoneng Investment Group Co., Ltd*), a conglomerate principally engaged in real estate, logistics, cultural tourism and financial business. From March 2003 to July 2010, he was the executive deputy general manager, general manager and chairman of the board of directors of Shenzhen Shum Yip Logistics Group Holdings Co., Ltd. (深圳深業物流集團股份有限公司), a company principally engaged in the provision of logistics services, product exhibition and trading and micro-lending.

From July 2010 to October 2014, Mr. Yao acted as the general manager and chairman of the board of directors of Baocheng Investment Co., Ltd. (寶誠投資股份有限公司) (stock code: 600892), a company listed on Shanghai Stock Exchange and is principally engaged in the manufacturing of cables, hotel and trading business. From June 2006, he has been the chairman of the board of directors of Baoneng Holding (China) Co., Ltd. (寶能控股(中國)有限公司), a company principally engaged in property development.

Mr. Yao is a representative of the Sixth Shenzhen Municipal People's Congress, a People's Representative of the Seventh Session of Luohu District, Shenzhen, vice president of Shenzhen Entrepreneur Association, vice president of Shenzhen Logistics and Supply Chain Management Association and honourable president of Shenzhen Luohu Charity Federation.

EXECUTIVE DIRECTOR**Mr. Lau Wan Po**

Mr. Lau Wan Po (劉雲浦), aged 43, was appointed as a Non-executive Director of the Company on 3 July 2018 and further re-designated as an Executive Director on 1 March 2019. He is also a member of each of the Strategy Committee and Investment Committee of the Company. He has over 18 years of experience in the investment banking industry focusing in the areas of initial public offering, merger and acquisition, corporate restructuring and other financial advisory services to listed companies in Hong Kong. He had served as the vice chairman and a executive director of Huabang Financial Holdings Limited (“Huabang”, stock code: 03638, a company listed on the main board of the Stock Exchange from March 2017 to June 2018 and has served as a non-executive director of Huabang since June 2018; a non-executive director of New Sports Group Limited (stock code: 00299, a company listed on the main board of the Stock Exchange) since November 2016; the chairman of Huabang Securities Limited (formerly known as Qian Hai Securities Limited) since December 2015; the managing director of each of Haitong International Capital Limited and Hai Tong Capital (HK) Limited from January 2010 to November 2015; and an executive director and head of investment banking division of CMB International Capital Holdings Corporation Limited from August 2008 to January 2010. He holds a Bachelor degree in Science from the City University of Hong Kong and a Master degree in Finance from Curtin University of Technology.

NON-EXECUTIVE DIRECTOR**Mr. Chen Kaiben**

Mr. Chen Kaiben (陳凱犇), aged 34, was appointed as a Non-executive Director on 1 November 2018. He is also a member of the Audit Committee of the Company. He graduated with a Bachelor degree in Business Administration in Logistics and Supply Chain Management at the Guangdong University of Foreign Studies in PRC. He has extensive experience in logistics, securities and financial industries. From June 2012 to March 2016, he respectively served as the supervisor, manager assistant of the securities department and representative of securities affairs of 寶誠投資股份有限公司 (Baocheng Investment Co., Ltd.*). From March 2016 to February 2018, he served as the deputy director of the operations management department of 深圳寶達金融服務有限公司 (Shenzhen Bao Da Financial Services Co., Ltd.*) and in March 2018, he was re-designated as the deputy director of the financial and securities department.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Mr. Wong Chun Bong, Alex**

Mr. Wong Chun Bong, Alex (王振邦), aged 60, was appointed as an Independent Non-executive Director of the Company on 28 November 2009. He is also a chairman of the Audit Committee and member of the Remuneration Committee and Nomination Committee of the Company. Mr. Wong has held a range of positions relating to the provision of assurance, taxation, accounting and financial management services, which the Company believes will enhance in the overall financial control and management of the Group. Mr. Wong holds a higher diploma in Accountancy from The Hong Kong Polytechnic, currently known as The Hong Kong Polytechnic University. Mr. Wong is currently the managing partner of a firm of certified public accountants in Hong Kong. He is also a member of both the Council and Court of The Hong Kong Polytechnic University. He is the ex-Chairman of the Executive Committee of the Association of Chartered Certified Accountants in Hong Kong. Mr. Wong is a fellow member of each of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants, the Taxation Institute of Hong Kong and the Institute of Chartered Accountants in England and Wales.

Mr. Wong is an Independent Non-executive Director of Guangzhou R&F Properties Co., Ltd. (Stock Code: 02777), a company listed on the Stock Exchange since May 2017 and NSG since December 2018.

Notwithstanding that Mr. Wong has served as an independent non-executive Director of the Company for more than nine years, he has demonstrated his ability to provide an independent view to the Company's matters. The Board, after considering the factors stated in page 5 and his experience, it is of the view that Mr. Wong is able to continue to fulfill his role as required.

INDEPENDENT NON-EXECUTIVE DIRECTOR**Professor Lee Kwok On, Matthew**

Professor Lee Kwok On, Matthew (李國安), aged 59, PhD, was appointed as an Independent Non-executive Director of the Company on 28 November 2009. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and Strategic Committee of the Company. He is the Vice-President (Development & External Relations) and Chair professor of Information Systems & E-Commerce at the City University of Hong Kong. Professor Lee is the Chairman of Hong Kong Committee for Pacific Economic Cooperation. He is an independent non-executive director of Computer and Technologies Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 00046). Professor Lee holds a first-class honours Bachelor degree in electronic engineering and a MBA degree in Business Studies from the University of Sheffield in the United Kingdom, a MSc degree in Computation from the University of Oxford in the United Kingdom, a PhD degree in Computer Science from the University of Manchester in the United Kingdom, a LLB degree and a LLM degree in Commercial & Corporate Law from the University of London in the United Kingdom. He is a Chartered Engineer of the UK Engineering Council, a professional member of the British Computer Society. Professor Lee has been admitted as a barrister-at-law in Hong Kong and England & Wales.

Notwithstanding that Professor Lee has served as an independent non-executive Director of the Company for more than nine years, he has demonstrated his ability to provide an independent view to the Company's matters. The Board, after considering the factors stated in page 5 and his experience, it is of the view that Professor Lee is able to continue to fulfill his role as required.

GENERAL

There are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders in relation to their re-election and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Share Buy-back Mandate to the Directors.

1. LISTING RULES

The Listing Rules permit a company with a primary listing on the Stock Exchange to repurchase its securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below. The Company is empowered by its Memorandum and Articles of Association to buy back its own Shares.

(a) Shareholders' approval

The Listing Rules provide that all on-market buy back of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval with reference to a specific transaction.

Such authority may only continue in force during the period from the passing of the resolution until the earlier of: (i) the conclusion of the next annual general meeting of the company; (ii) the expiration of the period within which the next annual general meeting of the company is required by law to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

(b) Source of funds

Buy back must be paid out of funds legally available for the purpose and in accordance with the listed company's memorandum and articles of association and the laws of the jurisdiction in which the listed company is incorporated or otherwise established. A listed company may not buy back its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, repurchases by a company may only be made out of profits of the company or out of proceeds of a fresh issue of shares made for the purpose, or, if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be purchased must be provided for out of profits of the company or out of the company's share premium account, or if so authorised by its memorandum and articles of association and subject to the provisions of the Companies Law, out of capital.

(c) Trading restrictions

Where the securities to be repurchased by a company are shares, such shares must be fully paid shares.

2. SHARES IN ISSUE

As at the Latest Practicable Date, the Company had 27,378,311,711 Shares in issue.

Subject to the passing of the proposed resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the Annual General Meeting, the Company will be allowed under the Shares Buy-back Mandate to buy back a maximum of 2,737,831,171 Shares.

If the Transaction is completed before the Annual General Meeting and all the NSG Independent Shareholders have accepted the Offer and elected for the Share Alternative, the Company would have 28,862,338,767 Shares in issue. In such a case, the Share Buy-back Mandate under which the Directors will be allowed to buy back Shares will be up to 2,886,233,876 Shares.

3. REASONS FOR THE BUY BACK

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might consider it appropriate to buy back Shares, the Directors believe that an ability to do so will give the Company additional flexibility that is beneficial to the Company. An exercise of the Share Buy-back Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

4. FUNDING OF BUY BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. Any buy back of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Law, out of the capital of the Company.

Taking into account the current working capital position of the Group, the Directors consider that, if the Share Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Group as compared with the position as at 31 December 2018, being the date on which its latest published audited consolidated financial statements were made up. However, the Directors do not intend to make any buy back to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. SHARE PRICES

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

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.590	0.485
May	0.560	0.480
June	0.520	0.425
July	0.485	0.405
August	0.480	0.440
September	0.465	0.410
October	0.440	0.305
November	0.440	0.315
December	0.480	0.305
2019		
January	0.495	0.375
February	0.395	0.330
March	0.390	0.300
April (up to the Latest Practicable Date)	0.345	0.305

6. TAKEOVERS CODE AND PUBLIC FLOAT REQUIREMENT

If a Shareholder's proportionate interest in the voting rights of the Company increases upon the Company exercising its powers to buy back securities pursuant to the Share Buy-back Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, and to the best knowledge and belief of the Directors based on the register of members kept by the Company under Section 336 of the SFO, 10,794,943,600 Shares of the Company are directly held by Tinmark Development Limited, a company 100% held by Mr. Yao Jianhui. Mr. Yao Jianhui also holds 44,468,000 Shares in the Company. Thus, Mr. Yao Jianhui is deemed to be interested in 10,839,411,600 Shares, representing approximately 39.59% of the total issued share capital of the Company as at the Latest Practicable Date. On the basis of 27,378,311,711 Shares in issue as at the Latest Practicable Date and assuming there is no change in the number of issued shares before the Annual General Meeting, if the Share Buy-back Mandate were exercised in full, the aggregate percentage shareholding of Mr. Yao Jianhui in the Company would increase to approximately

43.99% of the then issued share capital of the Company, As such, Mr. Yao Jianhui would be obliged to make a mandatory general offer for all the Shares that he does not own under Rule 26 of the Takeovers Code. The Company has no intention to exercise the Share Buy-back Mandate to such an extent that would result in the Takeovers Code being triggered or the number of shares held by the public being reduced to less than 25% of the issued share capital of the Company.

7. UNDERTAKINGS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their close associates have any present intention to sell any Shares to the Company if the Share Buy-back Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the laws of the Cayman Islands and the regulations set out in the Memorandum and Articles of Association.

As at the Latest Practicable Date, no core connected person of the Company had notified the Company that he/she/it had a present intention to sell any securities to the Company nor had such core connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Share Buy-back Mandate is granted.

8. SHARE BUY BACK MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

NOTICE OF THE AGM



中國金洋集團有限公司 CHINA GOLDJOY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of China Goldjoy Group Limited (the “**Company**”) will be held at 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 30 May 2019 at 11:00 a.m. for the purpose of considering and if thought fit, passing the following resolutions as ordinary resolutions of the Company:

As Ordinary Business

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2018;
2. To declare a final dividend of HK\$0.20 cent per share for the year ended 31 December 2018;
3. To re-elect Mr. Yao Jianhui, a retiring director of the Company, as an executive director;
4. To re-elect Mr. Lau Wan Po, a retiring director of the Company, as an executive director;
5. To re-elect Mr. Chen Kaiben, a retiring director of the Company, as a non-executive director;
6. To re-elect Mr. Wong Chun Bong (who has served as an Independent Non-executive Director for more than 9 years), a retiring director of the Company, as an independent non-executive director;
7. To re-elect Professor Lee Kwok On, Matthew (who has served as an Independent Non-executive Director for more than 9 years), a retiring director of the Company, as an independent non-executive director;
8. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company;
9. To appoint BDO Limited as auditor of the Company and authorise the board of directors of the Company to fix its remuneration;

NOTICE OF THE AGM

As Special Business

10. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with the unissued shares in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options, including warrants to subscribe for shares in the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the Company in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company shall not exceed 20% of the total number of shares of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and

NOTICE OF THE AGM

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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

11. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares in the Company which may be or agreed to be bought by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of 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 articles of association of the Company or any other applicable law of the Cayman Islands to be held; and

NOTICE OF THE AGM

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

12. “**THAT** conditional on the passing of resolutions numbered 10 and 11 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 10 above be and it is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of such number of shares of the Company bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 11 above.”

Yours faithfully,
For and on behalf of the Board
China Goldjoy Group Limited
Yao Jianhui
Chairman and Chief Executive Officer

Hong Kong, 29 April 2019

Registered Office:

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business

in Hong Kong:
Rooms 1908-1909, 19/F.
Tower 2, Lippo Centre
89 Queensway
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
3. 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 of the Company will be registered.

In order to qualify for attending and voting at the annual general meeting, all share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong at the address stated in note 2 above no later than 4:30 p.m. on Friday, 24 May 2019.

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4. In relation to the proposed resolutions numbered 10 and 12 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”). The Directors have no immediate plans to issue any new shares other than shares which may fall to be issued upon the exercise of options granted under the share option scheme of the Company or otherwise or any scrip dividend scheme of the Company which may be approved by the shareholders of the Company.
5. In relation to the proposed resolution numbered 11 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they seem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in an appendix to the circular of the Company to be dispatched to the shareholders.

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Yao Jianhui, Mr. Lau Wan Po, Mr. Li Minbin, Mr. Huang Wei and Mr. Zhang Chi; one non-executive director, namely Mr. Chen Kaiben; and three independent non-executive directors, namely Mr. Wong Chun Bong, Professor Lee Kwok On, Matthew, and Mr. Lee Kwan Hung.