
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Anxian Yuan China Holdings Limited (the “Company”), you should at once hand this circular, and the accompanying proxy form, 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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**ANXIAN YUAN CHINA HOLDINGS LIMITED****安賢園中國控股有限公司***

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

PROPOSALS IN RELATION TO
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice of annual general meeting (the “AGM”) of the Company to be held at 20/F, OfficePlus@Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Monday, 9 September 2024 at 10:30 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkex.com.hk.

Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the offices of the Company’s branch share registrar in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Saturday, 7 September 2024) 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.

19 July 2024

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the Issuance Mandate, the Repurchase Mandate and Extension Mandate, the re-election of retiring Directors, and the declaration of final dividend at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Monday, 9 September 2024 at 10:30 a.m.
“Audit Committee”	the audit committee of the Company
“associate”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company, as amended, supplemented or otherwise modified from time to time
“Close Associates”	has the meaning ascribed to this term under Listing Rules
“Company”	Anxian Yuan China Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main board of the Stock Exchange
“Connected Persons”	has the meaning ascribed to it under Listing Rules
“Directors”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate to the Directors to the effect that any Share repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate
“Group”	the Company and all of its subsidiaries from time to time

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issuance Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued Share capital of the Company as at the date of passing of the resolution approving the Issuance Mandate
“Latest Practicable Date”	12 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued Share capital of the Company as at the date of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Zhejiang Anxian Yuan”	浙江安賢陵園有限責任公司 (In English for identification purpose, Zhejiang Anxian Yuan Company Limited), a limited liability company established under the laws of the PRC
“%”	per cent.

LETTER FROM THE BOARD



ANXIAN YUAN CHINA HOLDINGS LIMITED
安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

Executive Directors:

Mr. Shi Hua (*Chairman*)

Mr. Shi Jun (*Chief Executive Officer*)

Mr. Law Fei Shing (*Deputy Chief Executive Officer*)

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Independent Non-executive Directors:

Mr. Chan Koon Yung

Mr. Lum Pak Sum

Ms. Hung Wan Fong Joanne

Head office and principal

place of business in Hong Kong:

Room 1215, Leighton Centre

77 Leighton Road

Causeway Bay

Hong Kong

19 July 2024

To the Shareholders

Dear Sir or Madam,

PROPOSALS IN RELATION TO
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
(2) RE-ELECTION OF DIRECTORS,
(3) DECLARATION OF FINAL DIVIDEND,
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval of (i) the grant of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors; and (iii) the declaration of final dividend.

* *For identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 11 September 2023, the Directors were granted a general mandate to allot, issue and deal with additional Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the AGM. At the AGM, among other businesses, resolutions will be proposed to grant the Issuance Mandate, the Repurchase Mandate and the Extension Mandate to the Directors. The Directors believe that the renewal of these mandates is in the interests of the Company and the Shareholders as a whole.

Accordingly, the following ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:–

- (a) the granting of the Issuance Mandate (resolution numbered 5) so that the Directors will be able to allot, issue and deal with additional Shares up to 20% of the aggregate number of the issued Shares as at the date of the AGM;
- (b) the granting of the Repurchase Mandate (resolution numbered 6) so that the Directors are authorised to purchase Shares on the Stock Exchange with an aggregate number of up to 10% of the aggregate number of the issued Shares on the date of the AGM; and
- (c) the granting of the Extension Mandate (resolution numbered 7) so that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares, which may be allotted and issued under the Issuance Mandate.

Each of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law of Bermuda to be held; and (c) when revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Subject to the passing of the proposed resolution for the grant of the Issuance Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to issue up to a maximum of 444,272,630 existing Shares pursuant to the Issuance Mandate based on the number of issued Shares of 2,221,363,150 as at the Latest Practicable Date.

Subject to the passing of the proposed resolution for the grant for the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the AGM, the Directors will be authorised to repurchase up to a maximum of 222,136,315 existing Shares pursuant to the Repurchase Mandate based on the number of issued Shares of 2,221,363,150 as at the Latest Practicable Date.

LETTER FROM THE BOARD

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of six Directors, including three executive Directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing, and three independent non-executive Directors namely, Mr. Chan Koon Yung, Mr. Lum Pak Sum, and Ms. Hung Wan Fong Joanne.

Pursuant to No. 84 of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation such that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to rotation who have been longest in office since their last election or appointment and so that as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Pursuant to No. 83(2) of the Bye-laws, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. All Directors appointed to fill a casual vacancy shall be subject to election by the Shareholders at the first annual general meeting after their appointment. Any other Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

The Nomination Committee noted that pursuant to Bye-laws No. 84 of the Bye-laws and the prevailing nomination policy of the Company (the “**Nomination Policy**”), Mr. Shi Hua and Ms. Hung Wan Fong Joanne shall retire by rotation, and being eligible for re-election at the AGM. The Nomination Committee has nominated Mr. Shi Hua and Ms. Hung Wan Fong Joanne to the Board for it to recommend to Shareholders for re-election at the AGM. All retiring Directors, being eligible, have offered themselves for re-election at the AGM. The nomination was made in accordance with the Director Nomination Policy and took into account the diversity aspects (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company (the “**Board Diversity Policy**”).

LETTER FROM THE BOARD

The Nomination Committee also took into account the extensive knowledge and business experience of the retiring Directors, the profiles of which are set out in Appendix II to this circular, their contributions to the Board, the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy, the Company's corporate strategies, and the independence of all independent non-executive Directors.

Ms. Hung Wan Fong Joanne, the retiring independent non-executive Director of the Company, has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee was satisfied with the independence of Ms. Hung Wan Fong Joanne and considered her to be suitable to continue to act as an independent non-executive Director as the Company considers that the retiring independent non-executive Director (i) is independent according to the independence guidelines set out in the Listing Rules; (ii) can devote sufficient time and attention to the Board and the Company's affairs, given her good attendance record to meetings; and (iii) will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

The Nomination Committee has also assessed the independence of all independent non-executive Directors with reference to the criteria as set out in Rule 3.13 of the Listing Rules, and has affirmed that all independent non-executive Directors, including Ms. Hung Wan Fong Joanne, remain independent. All independent non-executive Directors, including Ms. Hung Wan Fong Joanne, have provided an annual confirmation of independence to the Company.

The Board is of the view that Mr. Shi Hua's extensive experience in cemetery business, management experience and broad range of commercial investment and Ms. Hung Wan Fong Joanne's extensive working experience in accounting, capital market transactions and financial due diligence in acquisitions of companies will contribute to the diversity of the Board respectively.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above two Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

As mentioned in the annual results announcement dated 21 June 2024 of the Company for the year ended 31 March 2024, the Board recommended the declaration of a final dividend for the year ended 31 March 2024 of HK1.3 cents per Share, which is subject to the approval of Shareholders at the AGM. The final dividend, if approved by the Shareholders at the AGM, will be paid on Friday, 4 October 2024 to Shareholders whose names appear on the register of members of the Company at the close of business on Friday, 13 September 2024.

For the purpose of determining the Shareholders' entitlement to the final dividend for the year ended 31 March 2024, the register of members of the Company will be closed on Friday, 13 September 2024 and no transfer of shares will be effected on that date. To ensure the entitlement to the final dividend, which is subject to approval at the AGM, all transfer of Shares accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong, no later than 4:30 p.m. on Thursday, 12 September 2024.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Monday, 9 September 2024 at 10:30 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is enclosed.

The record date for determining shareholders' right to attend and vote at the AGM is Tuesday, 3 September 2024. Shareholders who are entitled to attend and vote at the AGM are those whose names appear on the Register of Members of the Company as at the close of business on Tuesday, 3 September 2024. In order to qualify for attending and voting at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration no later than 4:30 pm on Tuesday, 3 September 2024.

Whether or not you are able to attend the AGM in person, you are requested to complete the form of proxy, in accordance with the instructions printed thereon and deposit the same at the offices of the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 10:30 a.m. on Saturday, 7 September 2024) 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.

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 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.

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

To the best of the knowledge, information and belief of the Directors, none of the Shareholders is required to abstain from voting on any of the resolutions to be proposed at the AGM under the Listing Rules.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at <http://www.anxianyuanchina.com>.

RECOMMENDATION

The Directors believe that the granting of the Issuance Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, and the declaration of final dividend are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to the aforesaid matters to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,
For and on behalf of the Board
Anxian Yuan China Holdings Limited
Shi Hua
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM authorizing the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 2,221,363,150 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 222,136,315 Shares representing 10% of the total number of Shares in issue as at the date of the AGM.

3. REASONS OF THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase 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 repurchase will benefit the Company and the Shareholders as a whole.

4. SOURCE OF FUNDS

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Bye-laws, the laws of Bermuda and/or any other applicable laws. A listed company shall not repurchase 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.

The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the company which would otherwise be available for dividend or distribution or out of the share premium account of the company before the shares are repurchased.

5. IMPACT OF THE REPURCHASE

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase 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 Company as compared with the position as at 31 March 2024, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchases 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 Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. THE DIRECTORS, THEIR CLOSE ASSOCIATES AND THE CORE CONNECTED PERSONS OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their Close Associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has present intention to sell any Shares to the Company or its subsidiaries nor has any such core connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

7. DIRECTORS' UNDERTAKING

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

8. EFFECT ON TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or 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 Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following entities/persons were directly or indirectly interested in 5% or more of the issued Shares:

Name of Shareholders	Number of Shares in which interested	Capacity in which Shares are held	Approximate percentage of existing shareholding (note 2)	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full	Notes
Master Point Overseas Limited	1,273,530,616	Beneficial owner	57.33%	63.70%	1
Mr. Shi Hua	25,795,000	Beneficial owner	1.16%	1.29%	
	1,273,530,616	Interest of controlled corporation	57.33%	63.70%	1

Notes:

- Master Point Overseas Limited is a company incorporated under the laws of the British Virgin Islands, the entire issued share capital of which is legally and beneficially owned by Mr. Shi Hua. Mr. Shi Hua therefore is deemed to be interested in 1,273,530,616 Shares held by Master Point Overseas Limited.
- The percentage was calculated based on the total number of Shares as at the Latest Practicable Date, which was 2,221,363,150.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the interest of the above Shareholders would be increased to approximately the percentage shown in the last column above and such increase would not give rise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

In this regard, as at the Latest Practicable Date, the Directors are not aware of the consequences of such increases or as a result of the repurchase of Shares that would result in any of the aforesaid Shareholders or any Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under the Takeovers Code. The Listing Rules prohibit a company from making a repurchase of Shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the issued Shares would be in public hands. The Directors have no present intention to repurchase any Shares to the extent that it will trigger the obligations under the Takeovers Code to make a mandatory offer or which will result in the amount of Shares held by the public being reduced to less than 25% of the Shares in the total issued shares of the Company.

9. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

10. SHARE PRICES

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

Month	Per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July 2023	0.210	0.188
August 2023	0.195	0.182
September 2023	0.197	0.171
October 2023	0.176	0.164
November 2023	0.171	0.155
December 2023	0.168	0.151
2024		
January 2024	0.163	0.142
February 2024	0.161	0.146
March 2024	0.175	0.151
April 2024	0.170	0.156
May 2024	0.196	0.165
June 2024	0.174	0.156
July 2024 (up to the Latest Practicable Date)	0.173	0.165

The details of the two Directors who will retire from offices by rotation at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

Mr. SHI HUA, aged 72, an executive Director and chairman of the Board

Qualifications and experience

Mr. Shi Hua (“**Mr. Shi**”), aged 72, was appointed as an Executive Director on 20 June 2011. He is also the chairman of the Board and chairman of Nomination Committee as from 15 December 2011 and 30 March 2012 respectively. Mr. Shi Hua was the Chief Executive Officer from 15 December 2011 to 22 January 2014.

Mr. Shi was a teacher of 浙江汽校寧波分校 (Zhejiang Motor School, Ningbo Branch*) from 1976 to 1977. During 1977 to 1990, Mr. Shi worked for Zhejiang Civil Affairs Bureau and was responsible for the daily office routine of the Civil Affairs Bureau. During 1990 to 1996, Mr. Shi worked for 杭州富安刺繡服裝廠 (Hangzhou Fu An Embroidery Clothing Factory*) as its manager to oversee the overall day-to-day operation. In 1996, Mr. Shi established 浙江富安移民經濟開發有限公司 (Zhejiang Fu An Immigration Economic Development Company Limited*) and worked as its chairman and general manager. He was fully responsible for its operational management and investment decisions.

In 1999, Mr. Shi established Zhejiang Anxian Yuan and worked as its chairman of the board of directors and general manager. In 2007, he resigned from Zhejiang Anxian Yuan as general manager but remains as its chairman. Mr. Shi was the president of Funeral Association of Zhejiang Province from September 2018 to June 2023. He currently is a consultant of Funeral Association of Zhejiang Province.

Length of service and emolument

Mr. Shi has entered into a service contract with the Company for a term of one year which will continue thereafter until being terminated by either party giving not less than three months’ prior notice and is subject to the retirement by rotation and re-election in accordance with the Bye-laws of the Company and the Corporate Governance Code as set out in Appendix C1 of the Listing Rules.

Mr. Shi is entitled to an annual salary of HK\$1,560,000 which is recommended by the Remuneration Committee and approved by the Board with reference to his duties and responsibilities toward the Company, the Company’s remuneration policy and the prevailing market conditions. Mr. Shi may also be entitled to other employee’s benefits including a discretionary bonus as the Board and the Remuneration Committee may in its sole and absolute discretion determine. He is also eligible to participate in the share option scheme of the Company.

Relationships

Mr. Shi Hua is a director of certain subsidiaries of the Company. Mr. Shi Hua is a father of Mr. Shi Jun, an executive Director and the chief executive officer of the Company. Save as aforesaid and disclosed in the immediately following section “Interest in Shares” and as at the Latest Practicable Date, (a) Mr. Shi did not have any relationship with any Director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company, and (b) Mr. Shi did not hold any directorship in other listed public companies in the past three years and did not hold any other positions with the Company or other members of the Group.

Interest in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Shi is interested in the aggregate of 1,299,325,616 Shares, representing approximately 58.49% of the total issued share capital of the Company. The 1,273,530,616 Shares out of 1,299,325,616 Shares are held by Master Point Overseas Limited, the entire issued share capital of which is legally and beneficially owned by Mr. Shi. Under the SFO, Mr. Shi is deemed to be interested in the Shares held by Master Point Overseas Limited. The remaining 25,795,000 Shares out of the 1,299,325,616 Shares are held by Mr. Shi in personal interests. Save as disclosed above, Mr. Shi was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Matters that need to be brought to the attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is/was Mr. Shi involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save for the above, there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Ms. HUNG WAN FONG, JOANNE, aged 50, an independent non-executive Director

Position, qualifications and experience

Ms. Hung Wan Fong, Joanne (“**Ms. Hung**”), aged 50, was appointed as an Independent Non-executive Director on 19 October 2020. She is the member of each of Audit Committee, Remuneration Committee and Nomination Committee.

Ms. Hung has about 28 years of experiences in audit and assurance. She graduated from the City University of Hong Kong with Bachelor Degree of Accountancy in 1996. Ms. Hung is a practicing certified public accountant of the Hong Kong Institute of Certified Public Accountants and she is currently a director of an international accounting firm, where she focuses on serving listed companies over a wide variety of industries. Ms. Hung has also been involved in various transaction support assignments including initial public offerings, capital market transactions and financial due diligence in acquisitions of companies. Ms. Hung was an independent non-executive director of Yi Hua Holdings Limited (stock code: 2213), a company listed on the Main Board of the Stock Exchange, from June 2016 to May 2019. Prior to joining the current position, Ms. Hung worked in various international accounting firms in Hong Kong.

Length of service and emolument

Ms. Hung has entered into a letter of appointment with the Company for a term of one year which will continue thereafter until being terminated by either party giving not less than three months’ prior notice and is subject to the retirement by rotation and re-election in accordance with the Byelaws of the Company and the Corporate Governance Code and Corporate Governance Report as set out in Appendix C1 of the Listing Rules.

Ms. Hung is entitled to receive a Director’s service fee of HK\$168,000 and discretionary bonus which is recommended by the Remuneration Committee and approved by the Board with reference to her duties and responsibilities toward the Company, the Company’s remuneration policy and the prevailing market conditions. Ms. Hung is also eligible to participate in the share option scheme of the Company.

Relationships

Save as aforesaid and as at the Latest Practicable Date, (a) Ms. Hung did not have any relationship with any Director, senior management, substantial shareholder (as defined in the Listing Rules) or controlling shareholder (as defined in the Listing Rules) of the Company, and (b) Ms. Hung did not hold any directorship in other listed public companies in the past three years and did not hold any other positions with the Company or other members of the Group.

Interest in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Hung was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Other information and matters that need to be disclosed or brought to the attention of the Shareholders

As far as the Directors are aware, there is no information which is discloseable nor is/was Ms. Hung involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the shareholders of the Company.

NOTICE OF AGM



ANXIAN YUAN CHINA HOLDINGS LIMITED

安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 00922)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Anxian Yuan China Holdings Limited (the “**Company**”) will be held at 20/F, OfficePlus @Sheung Wan, 93-103 Wing Lok Street, Sheung Wan, Hong Kong on Monday, 9 September 2024 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries (the “**Group**”) and the reports of the directors of the Company (the “**Directors**”) and independent auditors of the Company for the year ended 31 March 2024.
2. To declare a final dividend for the year ended 31 March 2024.
3. (i) Each as a separate resolution, to re-elect the following Directors:
 - (a) Mr. Shi Hua as executive Director; and
 - (b) Ms. Hung Wan Fong Joanne as independent non-executive Director.
- (ii) To authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint BDO Limited as auditor of the Company for the ensuing year and to authorise the board of Directors to fix their remuneration.

* For identification purposes only

NOTICE OF AGM

5. To consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, 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 during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time (the “**Bye-laws**”); or (iv) any issue of Shares 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, shall not exceed 20 per cent. of the aggregate number of the Company’s issued Shares on the date of the passing of this resolution and the said approval 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 Bye-laws or any applicable laws of Bermuda; and

NOTICE OF 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 by this resolution;

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

6. “**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission (the “**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 Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC and the Stock Exchange under the Codes on Takeovers and Mergers and Share Buy-backs pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate number of the Company’s issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws of Bermuda; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

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7. “**THAT** subject to the ordinary resolutions nos. 5 and 6 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 5 above be and is hereby extended by the addition thereon of an amount representing the aggregate number of Shares of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate number of issued Shares on the date of the passing of resolution no. 6.”

By Order of the Board
Anxian Yuan China Holdings Limited
Shi Hua
Chairman and Executive Director

Hong Kong, 19 July 2024

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place of
business in Hong Kong:*
Room 1215, Leighton Centre
77 Leighton Road
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. A form of proxy for use at the annual general meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company’s Branch Share Registrar, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than 10:30 a.m. on Saturday, 7 September 2024) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
3. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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4. In the case of joint holders of Shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such Share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to the ordinary resolutions nos. 5, 6 and 7 set out in the above notice, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any existing Shares of the Company.
6. The record date for determining shareholders' right to attend and vote at the annual general meeting is Tuesday, 3 September 2024. Shareholders who are entitled to attend and vote at the annual general meeting are those whose names appear on the register of members of the Company as at the close of business on Tuesday, 3 September 2024. In order to qualify for attending and voting at the annual general meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Abacus Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 3 September 2024.