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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult a licensed securities dealer or other bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Da Ming International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**DA MING INTERNATIONAL HOLDINGS LIMITED****大明國際控股有限公司***(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1090)

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

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This circular is despatched together with the annual report of Da Ming International Holdings Limited which comprises, among other things, the directors' report, the auditor's report and the consolidated financial statements of Da Ming International Holdings Limited for the year ended 31 December 2020.

A notice convening the Annual General Meeting of Da Ming International Holdings Limited to be held at Conference room A309, Jiangsu Daming Metal Products Co., Limited, No.1518 Tongjiang Road, Wuxi, Jiangsu, The People's Republic of China at 3:00 p.m. on Thursday, 10 June 2021 is set out on pages 15 to 19 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof.

Completion and returning of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 10 June 2021 at 3:00 p.m.
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Da Ming International Holdings Limited (大明國際控股有限公司), a limited liability company incorporated in the Cayman Islands on 14 February 2007, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Directors”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19 April 2021, being the latest practicable date for the purpose of ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors which would empower the Directors to exercise the power of the Company to buy back Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of a nominal value of HK\$0.1 each in the issued share capital of the Company
“Shareholder(s)”	holders of Shares
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and deal with new Shares with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs

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LETTER FROM THE BOARD

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**DA MING INTERNATIONAL HOLDINGS LIMITED**

**大明國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1090)

*Executive Directors:*

Mr. Zhou Keming (*Chairman*)  
Mr. Jiang Changhong (*Chief Executive Officer*)  
Ms. Xu Xia  
Mr. Zou Xiaoping  
Dr. Fukui Tsutomu  
Mr. Zhang Feng  
Mr. Wang Jian

*Non-executive Directors:*

Mr. Lin Changchun  
Mr. Lu Jian

*Independent non-executive Directors:*

Prof. Hua Min  
Mr. Cheuk Wa Pang  
Mr. Lu Daming  
Mr. Liu Fuxing  
Mr. Hu Xuefa

*Registered office:*

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

*Headquarters and principal*

*place of business in the PRC:*

No. 1518, Tongjiang Road  
Wuxi, Jiangsu  
The People's Republic of China

*Principal place of business in*

*Hong Kong:*

Unit 1007, Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

23 April 2021

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

This circular provides you with information relating to the proposals for the grant of the Share Buy-back Mandate and the Share Issue Mandate, the re-election of Directors and the Annual General Meeting.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO BUY BACK AND ISSUE SHARES

Pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 17 June 2020, general mandates were granted to the Directors to exercise the power of the Company to allot and issue further Shares and to buy back Shares. Such mandates will lapse upon the conclusion of the Annual General Meeting (unless previously revoked or varied by ordinary resolutions of the Shareholders). At the Annual General Meeting, ordinary resolutions will be proposed to seek the approval of the Shareholders to grant to the Directors general mandates to:

- (i) purchase/buy back Shares with a nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting; and
- (ii) allot, issue and deal with new Shares with a nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the Annual General Meeting and to extend the general mandate to allot and issue further Shares with a nominal amount up to the aggregate nominal amount of the Shares which may have been purchased/bought back by the Company (if any) pursuant to the mandate referred to in (i) above.

An explanatory statement as required by the Listing Rules to be sent to the Shareholders in connection with the Share Buy-back Mandate is set out in the Appendix to this circular.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board of Directors currently consists of fourteen Directors, namely Mr. Zhou Keming, Mr. Jiang Changhong, Ms. Xu Xia, Mr. Zou Xiaoping, Dr. Fukui Tsutomu, Mr. Zhang Feng, Mr. Wang Jian, Mr. Lin Changchun, Mr. Lu Jian, Prof. Hua Min, Mr. Cheuk Wa Pang, Mr. Lu Daming, Mr. Liu Fuxing and Mr. Hu Xuefa.

In accordance with Article 84 of the Articles, Mr. Wang Jian, Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Liu Fuxing and Mr. Hu Xuefa will retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Liu Fuxing and Mr. Hu Xuefa have confirmed their independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

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## LETTER FROM THE BOARD

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Prof. Hua Min and Mr. Cheuk Wa Pang were appointed as independent non-executive Directors in March 2007 and therefore would have served for more than 9 years as at the date of the Annual General Meeting. At the time of appointments of Prof. Hua and Mr. Cheuk as independent non-executive Directors, they have submitted to the Stock Exchange a written confirmation concerning their independence to the Company respectively. Prof. Hua and Mr. Cheuk have confirmed that there is no subsequent change of circumstances which may affect their independence which would require them to inform the Stock Exchange. The Company has continued to receive written confirmations from Prof. Hua and Mr. Cheuk annually on their independence in accordance with the Listing Rules.

Despite Prof. Hua and Mr. Cheuk having served as independent non-executive Directors for over 9 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 Prof. Hua and Mr. Cheuk remain independent; (ii) the Nomination Committee of the Company has assessed and is satisfied of the independence of both Prof. Hua and Mr. Cheuk; and (iii) the Board is satisfied that through exercising scrutinising and monitoring function of independent non-executive directors, Prof. Hua and Mr. Cheuk have continued to provide independent and objective judgement and advice to the Board to safeguard the interests of the Group and the Shareholders. In view of the foregoing factors, and that the tenure of Prof. Hua and Mr. Cheuk bring considerable stability and significant contribution to the Board and the Board has benefited greatly from the presence and professional knowledge of Prof. Hua and Mr. Cheuk, the Board believes that Prof. Hua and Mr. Cheuk have the character, integrity, independence and expertise to continue to fulfill their role as independent non-executive Directors effectively and will continue to bring valuable experience, knowledge and professionalism to the Board and would recommend Prof. Hua and Mr. Cheuk for re-election as independent non-executive Directors at the Annual General Meeting.

Pursuant to the code provision set out in paragraph A.4.3 of Appendix 14 to the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. As such, the re-appointments of Prof. Hua and Mr. Cheuk at the Annual General Meeting will be subject to two separate resolutions to be approved by the Shareholders in accordance with the Listing Rules.

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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

**Mr. Wang Jian**, aged 57, was appointed as an executive director on 25 May 2017. He is currently the general manager of Daming Heavy Industry Co., Ltd., a wholly-owned subsidiary of the Company. Mr. Wang graduated from Tianjin University in 1985 with a bachelor's degree in Welding in the School of Mechanical Engineering. Mr. Wang has extensive experience in the steel industry. He was certified as a senior engineer by Jiangsu Wuxi Mechanical Engineering Senior Professional and Technical Qualification Evaluation Committee in 2004.

Mr. Wang entered into a director's service agreement with the Company for a term of three years. His appointment is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles and is subject to termination by either party giving not less than three months' written notice. He is entitled to a director's fee of HK\$360,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Please refer to Note 37 to the consolidated financial statements of the Company's 2020 annual report for detailed emoluments received by Mr. Wang in the year 2020.

As at the Latest Practicable Date, Mr. Wang was interested in 1,296,000 Shares and had options to subscribe for 400,000 Shares within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Wang had no other interests in Shares within the meaning of Part XV of the SFO.

Mr. Wang does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Over the past three years, Mr. Wang has not been a director in other listed companies.



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## LETTER FROM THE BOARD

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**Mr. Cheuk Wa Pang**, aged 56, was appointed as an independent non-executive director since 20 March 2007. Mr. Cheuk is currently the chief financial officer, the qualified accountants and the company secretary of Lee Kee Holdings Limited (stock code: 637), the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited. Mr. Cheuk has extensive experience in accounting and auditing. Mr. Cheuk holds a Bachelor of Science degree in Engineering from the University of Hong Kong, a Master degree in Applied Finance and a Master degree in Business Administration from Macquarie University in Australia. Mr. Cheuk is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Institute of Chartered Accountants of England and Wales.

Mr. Cheuk has rich practical experience in the fields of finance and accounting, which can continuously bring professional and scientific insights to the Board. The re-election of Mr. Cheuk as an independent non-executive director of the Company will enhance the Board's ability to control financial risks, review internal control systems and accounting policies, which is consistent with the Company's requirements on board diversity.

After consideration of Mr. Cheuk's academic background, experience, professional qualifications, independence and the Company's needs by the nomination committee and the Board, the nomination is made by the Board, and is submitted for re-election at the Annual General Meeting.

Mr. Cheuk entered into a director's service agreement with the Company for a term of three years. His appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles and is subject to termination by either party giving not less than three months' written notice. He is entitled to a directors' fee of HK\$360,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Please refer to Note 37 to the consolidated financial statements of the Company's 2020 annual report for detailed emoluments received by Mr. Cheuk in the year 2020.

As at the Latest Practicable Date, Mr. Cheuk had no interest in Shares within the meaning of Part XV of the SFO. Mr. Cheuk does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, over the past three years, Mr. Cheuk has not been a director in other listed companies.

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## LETTER FROM THE BOARD

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**Professor Hua Min**, aged 70, was appointed as an independent non-executive director since 20 March 2007. He is a professor and doctoral candidates adviser and has taught and conducted research in world economics, China economics and international economics at Fudan University and the chief of the Academic Committee of School of Economics of Fudan University since 1990. He has extensive experience in economics. Professor Hua graduated from Fudan University with a Bachelor degree in Political Economics in 1982 and obtained a Doctoral degree in Economics from Fudan University in 1993. From March 2008 to February 2010, he was the Specially Appointed Policy-Making Advisory Expert of the People's Government of Shanghai City. Since 2004, Professor Hua has also been an independent non-executive director and a member of the audit committee of Shanghai International Shanghai Growth Investment Limited (stock code: 770), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Prof. Hua has solid academic expertise and practical experience in the field of economics, which can continuously bring professional opinions to the Board. The re-election of Prof. Hua as an independent non-executive director of the Company will enhance the Board's ability to analyse development opportunities in new markets from an economic perspective, which is consistent with the Company's requirements on board diversity.

After consideration of Prof. Hua's academic background, knowledge, experience, independence and the Company's needs by the nomination committee and the Board, the nomination is made by the Board, and is submitted for re-election at the Annual General Meeting.

Prof. Hua entered into a director's service agreement with the Company for a term of three years. His appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles and is subject to termination by either party giving not less than three months' written notice. He is entitled to a directors' fee of HK\$360,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Please refer to Note 37 to the consolidated financial statements of the Company's 2020 annual report for detailed emoluments received by Prof. Hua in the year 2020.

As at the Latest Practicable Date, Prof. Hua had no interest in Shares within the meaning of Part XV of the SFO. Prof. Hua does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, over the past three years, Prof. Hua has not been a director in other listed companies.

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## LETTER FROM THE BOARD

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**Mr. Liu Fuxing**, aged 64, was appointed as an independent non-executive director on 25 May 2017. He has been the vice president of Stainless Steel Council of the China Special Steel Enterprises Association since 2015. Mr. Liu obtained a master's degree in applied mathematics from Xi'an Jiaotong University in 2003 and received a senior professional manager qualification certificate from China Association of Construction Enterprise Management in 2005. Mr. Liu has extensive experience in the steel industry. From December 1995 to February 2002, he was the deputy general manager of Taiyuan Iron & Steel (Group) Co., Ltd. and from March 2002 to February 2015, he was a director of Taigang (Group) Limited. During May 2008 to April 2013, Mr. Liu was also the general manager of Shanxi Taigang Stainless Steel Co., Ltd., a company whose shares are listed on The Shenzhen Stock Exchange.

Mr. Liu has rich practical experience in the field of stainless steel, from production, manufacturing, sales, and new product development, which can continuously bring practical insights to the Board of Directors. The re-election of Mr. Liu as an independent non-executive director of the Company will enhance the Board's ability to analyse the entire industrial chain of stainless steel, which is consistent with the Company's requirements on board diversity.

After consideration of Mr. Liu's academic background, knowledge, experience, independence and the Company's needs by the nomination committee and the Board, the nomination is made by the Board, and is submitted for re-election at the Annual General Meeting.

Mr. Liu entered into a director's service agreement with the Company for a term of one year. His appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles and is subject to termination by either party giving not less than three months' written notice. He is entitled to a directors' fee of HK\$360,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete month and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Please refer to Note 37 to the consolidated financial statements of the Company's 2020 annual report for detailed emoluments received by Mr. Liu in the year 2020.

As at the Latest Practicable Date, Mr. Liu had no interest in Shares within the meaning of Part XV of the SFO. Mr. Liu does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, over the past three years, Mr. Liu has not been a director in other listed companies. In relation to the re-election of the above Directors, save as disclosed above, there is no information which is discloseable pursuant to any of the requirements under Rules 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD

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**Mr. Hu Xuefa**, aged 58, was appointed as an independent non-executive director since 30 May 2018. He has been a qualified senior engineer (professor level) in Shanghai, the People's Republic of China ("PRC") since February 2013. He obtained a master's degree in Executive Master of Business Administration from China Europe International Business School in 2011. In 2008 and 2003, Mr. Hu obtained a doctorate degree in Engineering and a master's degree in Mechanical Engineering, respectively, from Northeastern University, the PRC.

Mr. Hu has extensive experience in the steel industry. From April to November 2017, he was the general manager of Rizhao Steel Holdings Group Company Ltd. From April 2014 to March 2017, he was an executive director and the general manager of Baosteel Stainless Steel Co., Ltd. From March 2011 to April 2014, Mr. Hu was the assistant general manager and general manager of Planning and Development Department of Baosteel Group Limited. Mr. Hu worked as an assistant general manager of Baosteel Company Limited between April 2010 and March 2011 and the general manager of Baosteel Plate Company between April 2008 and April 2010. From August 1999 to April 2008, Mr. Hu was the deputy general manager of Baosteel Group Pu Steel Company.

Mr. Hu has rich practical experience in the field of stainless steel, from production, manufacturing, sales, and new product development, which can continuously bring practical insights to the Board of Directors. The re-election of Mr. Hu as an independent non-executive director of the Company will enhance the Board's ability to analyse the entire industrial chain of stainless steel, which is consistent with the Company's requirements on board diversity.

After consideration of Mr. Hu's expertise, experience, independence and the Company's needs by the nomination committee and the Board, the nomination is made by the Board, and is submitted for re-election at the Annual General Meeting.

Mr. Hu entered into a director's service agreement with the Company for a term of three years. His appointment is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles and is subject to termination by either party giving not less than three months' written notice. He is entitled to a directors' fee of HK\$360,000 per annum (or a pro rata amount for the duration of his directorship for an incomplete year and subject to review by the Board from time to time). Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions. Please refer to Note 37 to the consolidated financial statements of the Company's 2020 annual report for detailed emoluments received by Mr. Hu in the year 2020.

As at the Latest Practicable Date, Mr. Hu had no interest in Shares within the meaning of Part XV of the SFO. Mr. Hu does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, over the past three years, Mr. Hu has not been a director in other listed companies.

In relation to the re-election of the above Directors, save as disclosed above, there is no information which is disclosable pursuant to any of the requirements under Rules 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

At the Annual General Meeting, resolutions will be proposed for the Shareholders to consider and, if thought fit, approve, among other matters, the granting of the Share Buy-back Mandate and the Share Issue Mandate and the re-election of Directors.

The notice convening the Annual General Meeting is set out on pages 15 to 19 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 3:00 p.m. on 8 June 2021 (Hong Kong time), being 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and returning of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, a resolution put to the vote of a general meeting shall be decided by poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

### RECOMMENDATION

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

### RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular, the omission of which would make any statement herein misleading.

Yours faithfully,  
For and on behalf of the Board  
**Da Ming International Holdings Limited**  
**Zhou Keming**  
*Chairman*

*This appendix serves as an explanatory statement as required by the Listing Rules to provide the requisite information to you for your consideration of the proposal to permit the granting to the Directors of the Share Buy-back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$124,519,000 comprising 1,245,190,000 Shares.

Subject to the passing of the relevant ordinary resolutions at the Annual General Meeting and assuming that no further Shares are issued and bought back by the Company, the Directors will be authorised to buy back up to 124,519,000 Shares pursuant to the Share Buy-back Mandate.

## **2. REASONS FOR BUY-BACKS**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to buy back the Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets or its earnings per Share or both and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

## **3. FUNDING OF BUY-BACKS**

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles and all applicable laws. It is envisaged that the funds required for any buy-backs would be derived from the distributable profits of the Company.

The Share Buy-back Mandate, if exercised in full, may have a material adverse effect on the working capital or gearing position of the Company as compared with the position disclosed in the Company's most recent published audited accounts. The Directors, however, do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

## **4. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates currently intends to sell the Shares to the Company under the Share Buy-back mandate in the event that it is granted by the Shareholders at the Annual General Meeting.

No core connected persons, as defined in the Listing Rules, have notified the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the Share Buy-back Mandate is granted by the Shareholders at the Annual General Meeting.

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## **5. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles so far as the same may be applicable.

## **6. EFFECT OF THE TAKEOVERS CODE**

If, on the exercise of the power to buy back the Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Zhou Keming and Ms. Xu Xia, are the controlling shareholders of the Company through their interest in Ally Good Group Limited and their personal interest, are interested in 793,551,000 Shares, representing approximately 63.73% of the issued share capital of the Company. In the event that the Directors should exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Share Buy-back Mandate, the shareholding interest of Mr. Zhou Keming and Ms. Xu Xia in the Company would be increased to approximately 70.81% of the issued share capital of the Company. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy back Shares to the extent that the aggregate amount of the share capital of the Company in public hands would be reduced to less than 25%.

**7. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Hong Kong Stock Exchange during each of the previous twelve months before the printing of this circular and during the period from 1 April 2021 to 19 April 2021 (the Latest Practicable Date) were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2020</b>		
April	1.25	1.03
May	1.23	1.05
June	1.62	1.20
July	1.53	1.33
August	4.00	1.45
September	1.89	1.62
October	1.92	1.70
November	2.88	1.76
December	2.60	2.20
<b>2021</b>		
January	2.34	2.02
February	2.29	2.06
March	3.01	2.00
April (up to and including the Latest Practicable Date)	3.03	2.65



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## NOTICE OF ANNUAL GENERAL MEETING

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### DA MING INTERNATIONAL HOLDINGS LIMITED

### 大明國際控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 1090)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Annual General Meeting**”) of the shareholders of Da Ming International Holdings Limited (the “**Company**”) will be held at Conference room A309, Jiangsu Daming Metal Products Co., Limited, No.1518 Tongjiang Road, Wuxi, Jiangsu, The People’s Republic of China on Thursday, 10 June 2021 at 3:00 p.m. for the following purposes:

#### **ORDINARY BUSINESS**

1. To receive and consider the audited financial statements and the Reports of the Directors and Auditor for the year ended 31 December 2020.
  
- 2(A). To re-elect Directors:
  - (a) To re-elect Mr. Wang Jian as Director;
  - (b) To re-elect Mr. Cheuk Wa Pang as Director;
  - (c) To re-elect Prof. Hua Min as Director;
  - (d) To re-elect Mr. Liu Fuxing as Director; and
  - (e) To re-elect Mr. Hu Xuefa as Director.
  
- 2(B). To authorise the Board of Directors to fix the remuneration of the Directors.
  
3. To re-appoint PricewaterhouseCoopers as the Auditor and authorise the Board of Directors to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modification the following ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company (the **“Directors”**) during the Relevant Period (as defined below) of all the powers of the Company to buy back shares of HK\$0.10 each in the share capital of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be bought back pursuant to the approval in paragraph (a) above shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (**“Resolution 4”**) and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution 4:

**“Relevant Period”** means the period from the passing of this Resolution 4 until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its articles of association or by any applicable law(s) to be held; or
- (iii) the revocation or variation of the authority given to the Directors under this Resolution 4 by the passing of an ordinary resolution by the shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with new Shares and to make or grant offers, agreements, options and warrants which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution (**“Resolution 5”**) shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution 5, otherwise than pursuant to, (i) a Rights Issue (as hereinafter defined), (ii) any option scheme or similar arrangement for the time being adopted for grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of the Shares or rights to acquire the Shares, or (iii) any scrip dividend or similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company, shall not exceed 20 per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution 5, and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution 5:

**“Relevant Period”** means the period from the passing of this Resolution 5 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 its articles of association or by any applicable law(s) to be held; or
- (iii) the revocation or variation of the authority given to the Directors under this Resolution 5 by the passing of an ordinary resolution by the shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of the Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. “**THAT** subject to the passing of Resolutions 4 and 5, the general mandate referred to in Resolution 5 above be and is hereby extended by the addition of an amount representing the aggregate nominal amount of Shares bought back by the Company pursuant to the general mandate referred to in Resolution 4 above, provided that such amount shall not exceed ten per cent (10%) of the issued share capital of the Company at the date of passing this Resolution 6.”

By Order of the Board  
**Da Ming International Holdings Limited**  
**Zhou Keming**  
*Chairman*

Hong Kong, 23 April 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (1) The register of members of the Company will be closed from 7 June 2021 to 10 June 2021 (both days inclusive), during which period no transfer of Shares can be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 4 June 2021.
- (2) Any member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. All proxies, together with powers of attorney or other authorities, if any, under which they are signed or notarially certified copies thereof, must be deposited with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 3:00 p.m. on 8 June 2021 (Hong Kong time), being 48 hours before the time appointed for the Annual General Meeting. Completion and returning of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting or any adjournment thereof should she/he so wishes.
- (3) Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register of the relevant joint holding.
- (4) With reference to Resolution 2(A) above, Mr. Wang Jian, Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Liu Fuxing and Mr. Hu Xuefa will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting. Details of the above-mentioned Directors are set out in the circular of the Company dated 23 April 2021.
- (5) With reference to Resolutions 4, 5 and 6 above, the Directors wish to state that they have no immediate plans to buy back any existing Shares or to issue any new Shares or warrants pursuant to the relevant mandate.
- (6) A circular containing further information regarding, inter alia, the proposed resolutions in respect of the general mandates to buy back Shares and to issue new Shares and the re-election of the retiring Directors, will be delivered to the shareholders of the Company together with the Company's annual report for the year ended 31 December 2020.

*As at the date of this notice, the executive Directors are Mr. Zhou Keming (Chairman), Mr. Jiang Changhong (Chief Executive Officer), Ms. Xu Xia, Mr. Zou Xiaoping, Dr. Fukui Tsutomu, Mr. Zhang Feng and Mr. Wang Jian; the non-executive Directors are Mr. Lin Changchun and Mr. Lu Jian; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Lu Daming, Mr. Liu Fuxing and Mr. Hu Xuefa.*