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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**

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 2021.

A notice convening the Annual General Meeting of Da Ming International Holdings Limited to be held at Conference room A309, Jiangsu Daming Industrial Technology Group Limited, No.1518 Tongjiang Road, Wuxi, Jiangsu, The People's Republic of China at 3:00 p.m. on Friday, 10 June 2022 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

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 Friday, 10 June 2022 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”	14 April 2022, 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

DEFINITIONS

“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

LETTER FROM THE BOARD



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. Lu Jian

Mr. Zhu Baomin

Independent non-executive Directors:

Prof. Hua Min

Mr. Cheuk Wa Pang

Mr. Lu Daming

Mr. Liu Fuxing

Mr. Hu Xuefa

Prof. Chen Xin

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

22 April 2022

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.

LETTER FROM THE BOARD

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 10 June 2021, 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 fifteen Directors, namely Mr. Zhou Keming, Mr. Jiang Changhong, Ms. Xu Xia, Mr. Zou Xiaoping, Dr. Fukui Tsutomu, Mr. Zhang Feng, Mr. Wang Jian, Mr. Lu Jian, Mr. Zhu Baomin, Prof. Hua Min, Mr. Cheuk Wa Pang, Mr. Lu Daming, Mr. Liu Fuxing, Mr. Hu Xuefa and Prof. Chen Xin.

In accordance with Article 84 of the Articles, Mr. Zhou Keming, Ms. Xu Xia, Mr. Zou Xiaoping, Mr. Jiang Changhong and Mr. Zhang Feng will retire from office by rotation at the Annual General Meeting and being eligible, offer themselves for re-election.

In accordance with Article 83(3) of the Articles, Prof. Chen Xin, appointed as an additional director of the Company by the Board on 16 December 2021, shall hold office until the date of the next following annual general meeting of the Company and shall then be eligible for re-election.

Prof. Chen Xin has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

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

Mr. Zhou Keming, aged 52, was appointed as an executive director on 14 February 2007. He is also the chairman of the Board of the Company. Mr. Zhou is one of the founders of the Group and is responsible for the Group's overall business strategy. He has extensive experience in the steel industry. Mr. Zhou was qualified as a senior economist in 2007 by the Appraisal Committee for Senior Economic Technical Qualification of Jiangsu. He currently serves as a director and legal representative of certain subsidiaries of the Company.

Mr. Zhou 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Mr. Zhou in the year 2021.

As at the Latest Practicable Date, Mr. Zhou was interested in 793,551,000 Shares within the meaning of Part XV of the SFO. Mr. Zhou is a controlling shareholder of the Company. Saved as disclosed herein, Mr. Zhou had no other interests in Shares within the meaning of Part XV of the SFO.

Mr. Zhou is the husband of Ms. Xu Xia ("Ms. Xu") and a cousin of Mr. Zhang Feng ("Mr. Zhang"), both are executive directors of the Company. Except for his relationship with Ms. Xu and Mr. Zhang, Mr. Zhou does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Over the past three years, Mr. Zhou has not been a director in other listed companies.

Ms. Xu Xia, aged 47, was re-appointed as an executive director on 24 March 2016 and was appointed as a vice-chairman of the Board of the Company on 18 April 2018. Ms. Xu currently serves as a director of certain subsidiaries of the Company. Ms. Xu was an executive director of the Company from February 2007 to December 2015. She is one of the founders of the Group and is responsible for the Group's business operation and administration. Ms. Xu has extensive sales and business development experience in the steel industry. Ms. Xu graduated from China Textile University (currently known as Donghua University) in 1995 with a diploma in Trading Operation. She also completed Advanced Studies for Senior Executives at College of Continuing Education of Fudan University in 2005 on a part-time basis.

LETTER FROM THE BOARD

Ms. Xu entered into a director's service agreement with the Company for a term of three years. Her 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. She is entitled to a directors' fee of HK\$360,000 per annum (or a pro rata amount for the duration of her 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Ms. Xu in the year 2021.

As at the Latest Practicable Date, Ms. Xu was interested in 793,551,000 Shares within the meaning of Part XV of the SFO. Ms. Xu is a controlling shareholder of the Company. Saved as disclosed herein, Ms. Xu had no other interests in Shares within the meaning of Part XV of the SFO.

Ms. Xu is the wife of Mr. Zhou Keming ("Mr. Zhou"), the chairman of the Board, a director and a substantial shareholder of the Company. Mr. Zhang Feng ("Mr. Zhang"), a cousin of Mr. Zhou, is a director of the Company. Except for her relationship with Mr. Zhou and Mr. Zhang, Ms. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Over the past three years, Ms. Xu has not been a director in other listed companies.

Mr. Zou Xiaoping, aged 57, was appointed as an executive director on 9 March 2007 and appointed as a vice-chairman of the Board of the Company on 18 April 2018. Mr. Zou is a member of the nomination committee and the remuneration committee of the Company and the supervisor of Taiyuan Taigang Daming Metal Products Co., Ltd., being a non-wholly owned subsidiary of the Company. He joined the Group in 2002 and is responsible for the Group's overall management, administration and operation. Prior to joining the Group, Mr. Zou worked at Local Tax Bureau, Qianzhou Town, Xishan District from 1986 to 2002 on taxation matters and was granted a certificate for having undergone the in-service taxation training offered to the civil servants in 2000, when serving as the assistant to the head of the Bureau. Mr. Zou has extensive experience in taxation and corporate management. He graduated from Correspondence Institute of the Party School of the Central Committee of the Chinese Communist Party with a Bachelor of Laws degree in 2004 and obtained a Master of Business Administration degree from Asia International Open University (Macau) (currently known as City University of Macau) in 2005.

Mr. Zou 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 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Mr. Zou in the year 2021.

As at the Latest Practicable Date, Mr. Zou was interested in 5,060,000 Shares within the meaning of Part XV of the SFO. Saved as disclosed herein, Mr. Zou had no other interests in Shares within the meaning of Part XV of the SFO.

LETTER FROM THE BOARD

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

Mr. Jiang Changhong, aged 58, was appointed as a non-executive director of the Company on 26 July 2010, and re-designated as an executive director of the Company and appointed as the vice president of the Company on 26 September 2016. He was then appointed as the Chief Executive Officer of the Company on 18 April 2018. Mr. Jiang has extensive experience in the steel industry. From October 2011 to July 2016, he was the minister of planning and development department and the minister of new materials business management department of Taiyuan Iron & Steel (Group) Co., Ltd. He has also served as the manager of the sales department of Shanxi Taigang Stainless Steel Co., Ltd., one of the Group's key suppliers from February 2009 to October 2011.

Mr. Jiang graduated from Beijing Steel and Iron Institute (currently known as University of Science and Technology Beijing) with a Bachelor of Science degree in Computer Science in 1986. He further obtained a Master of Science degree in Computer Application in 1992. Mr. Jiang was accredited by the department of Human Resources, Shanxi Province as a senior engineer and a professor level senior engineer in 1997 and 2013 respectively.

Mr. Jiang 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 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Mr. Jiang in the year 2021.

As at the Latest Practicable Date, Mr. Jiang was interested in 384,000 Shares within the meaning of Part XV of the SFO. Saved as disclosed herein, Mr. Jiang had no other interests in Shares within the meaning of Part XV of the SFO.

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

LETTER FROM THE BOARD

Mr. Zhang Feng, aged 45, was appointed as an executive director on 15 October 2014. Mr. Zhang is currently the general manager, supervisor, director and legal representative of certain subsidiaries of the Company.

Mr. Zhang entered into a director's service agreement with the Company for a term of two 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 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Mr. Zhang in the year 2021.

As at the Latest Practicable Date, Mr. Zhang was interested in 2,144,000 Shares and had options to subscribe for 100,000 Shares within the meaning of Part XV of the SFO. Saved as disclosed herein, Mr. Zhang had no other interests in Shares within the meaning of Part XV of the SFO.

Mr. Zhang is a cousin of Mr. Zhou Keming ("Mr. Zhou"), the chairman of the Board, a director and a substantial shareholder of the Company. Mr. Zhang is also related to Ms. Xu Xia ("Ms. Xu"), a director of the Company, as Ms. Xu is the wife of Mr. Zhou. Except for his relationship with Mr. Zhou and Ms. Xu, Mr. Zhang does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company. Over the past three years, Mr. Zhang has not been a director in other listed companies.

Prof. Chen Xin, aged 46, was appointed as an independent non-executive director of the Company on 16 December 2021. He graduated from 華中理工大學 (which is currently known as 華科技大學 (Huazhong University of Science and Technology)), the People's Republic of China, in July 1996 with a bachelor's degree of economics specializing in international trade. He obtained the degree of doctor of philosophy at the University of Minnesota, the United States, in August 2005.

Prof. Chen has extensive teaching experience in relation to accounting. He worked as an associate professor in accounting at Antai College of Economics and Management of the Shanghai Jiao Tong University from January 2006 to December 2016. He has then been working as an associate professor, and now as a professor, in accounting at the Shanghai Advanced Institution of Finance of Shanghai Jiao Tong University since January 2017.

LETTER FROM THE BOARD

Prof. Chen is a member of The 12th Session Yunnan Provincial Committee of the Chinese People's Political Consultative Conference. He is currently an external director of Yunnan Province Investment Holdings Group Limited (the “**Yunnan Investment Group**”) and its group company, namely Yunnan Province Asset Management Limited. Yunnan Investment Group principally engages in management of capital for infrastructure construction at provincial level and is owned by the State-owned Assets Supervision Management Committee of Yunnan People's Government and the Department of Finance of Yunnan Province. He is also the chairman of the board and an external director of Yunnan Province Credit Improvement Limited. Prof. Chen is an independent director of Jiangxi Financial Leasing Co., Ltd.

Prof. Chen is currently an independent director of Xiamen Bank Co., Ltd. (stock code: 601187.SH) since July 2021 and Zhejiang Supcon Technology Co., Ltd. (stock code: 688777.SH) since January 2021, the shares of both companies are listed on the Shanghai Stock Exchange. He also acted as an independent director of Cubic Digital Technology Co., Ltd. (a company whose shares are listed on the Shenzhen Stock Exchange with stock code: 300344) from June 2020 to May 2021.

Prof. Chen 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. Chen 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. Chen'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.

The Company has received the confirmation in writing from Prof. Chen with regards to his independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers that Prof. Chen meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Prof. Chen 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 38 to the consolidated financial statements of the Company's 2021 annual report for detailed emoluments received by Prof. Chen in the year 2021.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Prof. Chen had no interest in Shares within the meaning of Part XV of the SFO. Prof. Chen 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. Chen 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.

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 2022 (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.

LETTER FROM THE BOARD

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\$127,452,800 comprising 1,274,528,000 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 127,452,800 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 62.26% 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 69.18% 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.

As at the Latest Practicable Date, the public float of the Company was approximately 20.67%, which is below the minimum public float requirement of 25% under Rule 8.08 of the Listing Rules. The Directors have no present intention to exercise the power to buy back Shares to the extent that the public float will be further decreased or the aggregate amount of the share capital of the Company in public hands would be reduced to less than 25% after the public float is restored.

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 2022 to 14 April 2022 (the Latest Practicable Date) were as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	3.03	2.63
May	3.24	2.70
June	3.25	2.88
July	3.30	2.95
August	3.60	3.00
September	4.25	3.41
October	3.77	3.12
November	3.70	3.16
December	3.37	2.68
2022		
January	2.99	2.68
February	3.18	2.71
March	3.07	2.50
April (up to and including the Latest Practicable Date)	2.88	2.68

NOTICE OF ANNUAL GENERAL MEETING



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 Industrial Technology Group Limited, No.1518 Tongjiang Road, Wuxi, Jiangsu, The People’s Republic of China on Friday, 10 June 2022 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 2021.
2. To declare a final dividend for the year ended 31 December 2021.
- 3(A). To re-elect Directors:
 - (a) To re-elect Mr. Zhou Keming as Director;
 - (b) To re-elect Ms. Xu Xia as Director;
 - (c) To re-elect Mr. Zou Xiaoping as Director;
 - (d) To re-elect Mr. Jiang Changhong as Director;
 - (e) To re-elect Mr. Zhang Feng as Director; and
 - (f) To re-elect Prof. Chen Xin as Director.
- 3(B). To authorise the Board of Directors to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the Auditor and authorise the Board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

5. **“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 5”**) and the said approval shall be limited accordingly; and
- (c) 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; 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 5 by the passing of an ordinary resolution by the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**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 6**”) 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 6, 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 6, and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution 6:

“**Relevant Period**” means the period from the passing of this Resolution 6 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 6 by the passing of an ordinary resolution by the shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**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).”

7. “**THAT** subject to the passing of Resolutions 5 and 6, the general mandate referred to in Resolution 6 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 5 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 7.”

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

Hong Kong, 22 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) The register of members of the Company will be closed from 7 June 2022 to 10 June 2022 (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 6 June 2022.
- (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 2022 (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 above, the Directors have resolved to recommend the payment of a final dividend of HKD0.06 per Share. Subject to the approval of the Shareholders at the Annual General Meeting, the final dividend will be paid to the Shareholders whose names appear on the register of members of the Company at the close of business on 20 June 2022. The register of members of the Company will be closed from 16 June 2022 to 20 June 2022 (both days inclusive), during which period no transfer of Shares can be registered. To qualify for the final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms 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 15 June 2022. The final dividend will be payable on or about 29 June 2022.
- (5) With reference to Resolution 3(A) above, Mr. Zhou Keming, Ms. Xu Xia, Mr. Zou Xiaoping, Mr. Jiang Changhong and Mr. Zhang Feng will retire by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting; and Prof. Chen Xin will hold office until the Annual General Meeting and, being eligible, offer himself for re-election. Details of the above-mentioned Directors are set out in the circular of the Company dated 22 April 2022.
- (6) With reference to Resolutions 5, 6 and 7 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.
- (7) 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 2021.

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. Lu Jian and Mr. Zhu Baomin; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Lu Daming, Mr. Liu Fuxing, Mr. Hu Xuefa and Prof. Chen Xin.