

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

If you have sold or transferred all your shares in Zheng Li Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker, registered dealer in securities or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Zheng Li Holdings Limited
正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8283)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“AGM”) to be held at 11:00 a.m. on 5 June 2019 at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong is set out on pages 16 to 20 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are advised to read this circular and to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible, but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

This circular, together with a form of proxy, will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.zhengliholdings.com/investors/announcements/.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on 5 June 2019 at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“Articles”	the articles of association of the Company as amended, supplemented or modified from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or modified from time to time
“close associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Company”	Zheng Li Holdings Limited (正力控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability, the issued Shares of which are listed on GEM (Stock Code: 8283)
“controlling shareholder(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or modified from time to time
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollar(s), the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares with the aggregate number not exceeding 20% of the aggregate number of the share capital of the Company in issue as at the date of passing of the relevant resolution
“Latest Practicable Date”	26 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the Shares of the aggregate number not exceeding 10% of the aggregate number of the share capital of the Company in issue as at the date of passing the relevant resolution
“S\$” or “SGD”	Singapore dollar(s), the lawful currency of Singapore
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.0025 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers published by the Securities and Futures Commission of Hong Kong as amended, supplemented or modified from time to time
“%”	per cent

LETTER FROM THE BOARD

Zheng Li Holdings Limited
正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8283)

Executive Directors

Mr. YUAN Guoshun
Mr. YAN Jianqiang
Mr. CHUA Boon Hou (CAI Wenhao)

Non-executive Director

Mr. WU Tangqing

Independent non-executive Directors

Mr. LEUNG Yiu Cho
Mr. ZHANG Guangdong
Mr. DENG Bin

Registered Office:

PO Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Principal Place of Business in

Hong Kong:
Room 1001
10th Floor
Shui On Centre
Nos. 6-8 Harbour Road
Wanchai
Hong Kong

30 April 2019

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;
- (c) the granting of the extension mandate to extend the Issue Mandate by an amount representing the aggregate number of any Shares purchased or repurchased under the Repurchase Mandate; and
- (d) the re-election of Directors.

LETTER FROM THE BOARD

A notice convening the AGM setting out the details of the ordinary resolutions to be proposed at the AGM is set out on pages 16 to 20 of this circular.

ISSUE MANDATE

The Directors have been granted a general and unconditional mandate to allot, issue and deal with Shares pursuant to the resolutions of the Shareholders passed on 12 June 2018. The issue mandate would expire: (a) at the end of the next annual general meeting of the Company; (b) at the end of the period within which the Group is required by any applicable laws or the Articles to hold its next annual general meeting of the Company; or (c) when varied or revoked by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with new Shares with the aggregate number not exceeding 20% of the aggregate number of the issued share capital of the Company on the date of passing the relevant resolution.

REPURCHASE MANDATE

The Directors have been granted a general and unconditional mandate to exercise the power of the Company to repurchase Shares pursuant to the resolutions of the Shareholders passed on 12 June 2018. The repurchase mandate would expire: (a) at the end of the next annual general meeting of the Company; (b) at the end of the period within which the Group is required by any applicable laws or the Articles to hold its next annual general meeting of the Company; or (c) when varied or revoked by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate number not exceeding 10% of the aggregate number of the issued share capital of the Company on the date of passing the relevant resolution. An explanatory statement giving the particulars required under Rule 13.08 of the GEM Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in Appendix I to this circular.

The Company has in issue an aggregate of 2,000,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to allot, issue and deal with a maximum of 400,000,000 new Shares (representing 20% of the issued share capital of the Company) and to repurchase a maximum of 200,000,000 Shares (representing 10% of the issued share capital of the Company) respectively, on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

LETTER FROM THE BOARD

EXTENSION OF ISSUE MANDATE

In addition, subject to the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to authorise the Directors to extend the Issue Mandate to allot, issue and deal with Shares by an amount of shares representing the aggregate number of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to Article 112 of the Articles, the Board 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 Director to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, (i) Mr. YUAN Guoshun, who is an executive Director appointed on 7 November 2018, (ii) Mr. YAN Jianqiang, who is an executive Director appointed on 12 October 2018, (iii) Mr. ZHANG Guangdong, who is an independent non-executive Director appointed on 27 June 2018, and (iv) Mr. DENG Bin, who is an independent non-executive Director appointed on 12 October 2018, shall hold office until the AGM and be subject to re-election at the AGM.

Pursuant to Article 108(a) of the Articles and in accordance with Clause 24(2) in the Schedule 1 of section 78, Companies Ordinance (Cap.622), one-third of the Directors (or if their number is not three or multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation and, being eligible, offer themselves for re-election as Directors at the AGM. Accordingly, Mr. CHUA Boon Hou (CAI Wenhao) is subject to retirement from the Board by rotation at the AGM and, being eligible, will offer himself for re-election at the AGM.

Biographical details of the Directors who are standing for re-election at the AGM are set out in Appendix II to this circular.

For the proposal for re-election of each of Mr. ZHANG Guangdong and Mr. DENG Bin as an independent non-executive Director, the nomination committee (the “**Nomination Committee**”) of the Company has assessed and reviewed each of the independent non-executive Directors’ owned written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all independent non-executive Directors remain independent.

LETTER FROM THE BOARD

The Nomination Committee is of the view that each of Mr. ZHANG Guangdong and Mr. DENG Bin has demonstrated their ability to provide professional and independent views to the affairs of the Company.

The Nomination Committee has also considered the skill, knowledge and professional experience of the independent non-executive Directors as described in their biographies set out in Appendix II to this circular, with reference to the board diversity policy of the Company and is of the view that Mr. ZHANG Guangdong possesses experience in professional legal management and Mr. DENG Bin possesses experience in marketing and corporate management, which have enable them to contribute to the diversity of the Board.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 11:00 a.m. on 5 June 2019 at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong is set out on pages 16 to 20 of this circular. Ordinary resolutions will be proposed at the AGM for the purpose of considering and if thought fit, approving, *inter alia*, the resolutions proposed in this circular.

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) (as the case may be) should you so wish.

VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken 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. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the AGM will be published after the AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

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 GEM 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.

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the 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 all the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is also drawn to the appendices to this circular.

By order of the Board of
Zheng Li Holdings Limited
YAN Jianqiang
Co-Chairman and Chief Executive Officer

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide the Shareholders with the requisite information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the grant of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, a total of 2,000,000,000 Shares were in issue. As at the Latest Practicable Date, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares.

Subject to the passing of the resolution approving the Repurchase Mandate and assuming that no further Shares are issued or repurchased during the period from the Latest Practicable Date until the AGM, exercise in full of the Repurchase Mandate, on the basis of 2,000,000,000 Shares in issue as at the date of the AGM, could result in up to a maximum of 200,000,000 Shares (representing 10% of the issued share capital of the Company) being repurchased by the Company.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or the earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Cayman Companies Law, the GEM Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

Any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The premium, if any, payable on repurchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are repurchased or, if authorised by the Articles and subject to Cayman Companies Law and/or other applicable laws, rules and regulations, out of capital. The Shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

The Company may not repurchase its own Shares 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.

4. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which 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 GEM Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

5. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2018, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. DIRECTORS' UNDERTAKING

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

7. DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by Shareholders, to sell any of their Shares to the Company or its subsidiaries pursuant to the Repurchase Mandate.

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any of his/her/its Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company, in the event that the Company is authorised to make repurchases of the Shares.

8. THE TAKEOVERS CODE

If, as a result of repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase may be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), 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, the controlling shareholder to the best knowledge of the Directors, Mr. LI Jie, was beneficially interested in 586,020,000 Shares representing approximately 29.3% of the issued Shares. Mdm. HAN Mei is the spouse of Mr. LI Jie. Under the SFO, Mdm. HAN Mei is deemed to be interested in the same number of Shares in which Mr. LI Jie is interested. In the event that the Directors exercise in full the power of the Company to repurchase Shares pursuant to the Repurchase Mandate, the shareholding percentage of the controlling Shareholder in the Company would be increased to approximately 32.56% of the issued Shares. Such increase will give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors do not have any intention to exercise the Repurchase Mandate to the extent that would trigger a mandatory offer under the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25% of the total number of issued Shares as required under the GEM Listing Rules.

9. SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange in each of the following months up to the Latest Practicable Date were as follows:

	Price per Shares	
	Highest HK\$	Lowest HK\$
April 2018	0.61*	0.2975*
May 2018	1.3975*	0.5*
June 2018	1.86*	1.2425*
July 2018	1.53*	1.065*
August 2018	1.9525*	1.205*
September 2018	1.675*	1.2175*
October 2018	1.45*	1.1775*
November 2018	1.8*	1.4*
December 2018	1.7125*	1.56*
January 2019	1.6625*	1.275*
February 2019	1.65*	1.4125*
March 2019	1.5*	1.24*
April 2019 (up to the Latest Practicable Date)	1.78*	1.25*

* Share price has been adjusted accordingly to reflect the effect of the share subdivision of the Company which became effective on 4 April 2019 as appropriate.

10. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the 6 months immediately preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

Executive Directors

Mr. CHUA Boon Hou (CAI Wenhao) (蔡文豪) (“Mr. Chua”), aged 47, is the chief operating officer and an executive Director. He is primarily responsible for the management and operation of the Group such as implementing strategic management and monitoring key performance indicators of the Group. His other responsibilities include the day-to-day management of the operational aspects of both KBS and MBMW. He currently heads the human resource department of the Group and is responsible for the recruitment of new talents into the Group. Mr. Chua was appointed to the Board on 13 April 2016. He is also a member of the risk management committee (the “**Risk Management Committee**”) of the Company. He has over 8 years of experience in the automobile industry.

Mr. Chua graduated from Nanyang Technological University, Singapore, in January 1997 with a degree of bachelor of business. Shortly after his graduation, Mr. Chua obtained a diploma in life insurance from the Singapore College Insurance in May 1999. Besides being a Fellow to the Life Management Institute (FLMI) in May 1997, he also became an associate to the Academy of Life Underwriting (AALU) on July 2006. Prior to joining the Group in April 2008, Mr. Chua had experience with several insurance companies including Great Eastern Life Insurance, Prudential Assurance Company Singapore (Pte) Limited and NTUC Income Insurance Co-operative Limited.

In view of his work experience, Mr. Chua was invited to the Group as an administrative manager in charge of the administration and customer services of the Group in April 2008. Over the years, he rose steadily through the ranks becoming our human resource manager in January 2012 and appointed as our chief operating officer in December 2015 in recognition for his continuous contribution to the Group.

Mr. Chua was a director of The Modern Carriage Pte. Ltd. which was incorporated on 18 March 2010 in Singapore, prior to its dissolution. Due to cessation of business and the lack of any significant business operations since its incorporation, The Modern Carriage Pte. Ltd. was struck off on 5 July 2012.

Mr. Chua has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. He is entitled to S\$101,000 as annual salary plus S\$13,000 pension scheme contribution. The remuneration committee (the “**Remuneration Committee**”) of the Company will review and determine the remuneration and compensation packages with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group. The principal elements of his remuneration package include salary and allowance, but exclude discretionary bonus.

Mr. YUAN Guoshun (袁國順) (“Mr. Yuan”), aged 48, is a co-chairman of the Board and executive Director. Mr. Yuan is primarily responsible for overall leadership in the business development of the Company in the PRC region. Mr. Yuan was appointed to the Board on 7 November 2018.

Mr. Yuan has served in companies engaged in food production and sales and corporation management consulting for 20 years, with hands-on experience in corporate management. After his graduation from the Executive Master of Business Administration (EMBA) Training Course of Peking University (北京大學高級工商管理EMBA研修班) from June 2014 to June 2015, he has served in various companies such as 河南奧克調味品有限公司 (Henan Aoke Condiments Co., Ltd.*) and 河南壹玖實業有限公司 (Henan One Nine Industry Co., Ltd.*), where he was responsible for corporation management. In particular, he is experienced in corporation management.

Mr. Yuan has entered into a service contract with the Company for an initial term of three years commencing from 7 November 2018 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The annual remuneration of Mr. Yuan as a Director is HKD\$300,000, which was determined by the Board on recommendation of the Remuneration Committee in accordance with his background, experience, qualifications, duties and responsibilities within the Company and its subsidiaries and the prevailing market conditions.

Mr. YAN Jianqiang (燕建強) (“Mr. Yan”), aged 42, is a co-chairman of the Board, chief executive officer and executive Director. He is the responsible person providing leadership to and overseeing the management of the Board. Mr. Yan was appointed to the Board on 12 October 2018. He is also a member of each of the Remuneration Committee, and the Risk Management Committee and the Nomination Committee.

Mr. Yan has continuously served in automotive accessories sales and internet companies for 20 years with hands-on experience in the corporate management industry. Since his graduation from Henan Business College in July 1998, he had served in various companies such as 鄭州市先河實業發展有限公司 (Zhengzhou Xianhe Industry Development Co., Ltd.*), the principal operation of which is sales of automotive parts and accessories), 河南華誼網絡科技有限公司 (Henan Huayi Network Technology Co., Ltd.*) and 河南東方禦道實業有限公司 (Henan Dongfang Yudao Industry Development Co., Ltd.*), where he was responsible for management duties in areas such as sales management and internet innovation. In particular, he is considerably experienced in internet technology management and the construction of the industry ecosystem of automotive accessories sales.

Mr. Yan has entered into a service contract with the Company for an initial term of three years commencing from 12 October 2018 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The annual remuneration of Mr. Yan as a Director is HKD\$300,000, which was determined by the Board on recommendation of the Remuneration Committee in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

Independent non-executive Director

Mr. ZHANG Guangdong (張廣東) (“Mr. Zhang”) aged 42, is an independent non-executive Director of the Company. Mr. Zhang was appointed to the Board on 27 June 2018. He is also the chairman of the Nomination Committee and the Risk Management Committee, and a member of the Remuneration Committee and the audit committee (the “**Audit Committee**”) of the Company.

Mr. Zhang holds a Master’s degree in International Law. He has practiced as a lawyer in PRC since 2008 and served in various companies as a legal consultant. Mr. Zhang is a practicing solicitor of 河南鐵正律師事務所 (Henan Tiezhang Law Firm*). He has extensive experience in corporate legal management.

Mr. Zhang has entered into an appointment letter with the Company for an initial term of three years commencing from 27 June 2018 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. He is entitled to receive an annual Director’s fee of HK\$120,000 which was determined by the Board on recommendation of the Remuneration Committee in accordance with his background, experience, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

Mr. DENG Bin (鄧斌) (“**Mr. Deng**”), aged 51, is an independent non-executive Director of the Company. Mr. Deng was appointed to the Board on 12 October 2018. He is also a member of the Audit Committee and the Nomination Committee.

Mr. Deng has continuously served in the bamboo industry and companies engaging in the import and export of various commodities and technology for the past 30 years with hands-on experience in the production and sales of bamboo products and corporate management. From November 2013 to April 2015, he completed a core program of Business Administration in the School of Continuing Education of Tongji University. He had served in various companies such as 奉新春暉竹製品有限公司 (Fengxin Chunhui Bamboo Production Co., Ltd.*) and 江西泰豪竹業有限公司 (Jiangxi Tellhow Bamboo Industry Co., Ltd.*), where he was responsible for works such as marketing and corporate management. In particular, he excels in corporate strategy management.

Mr. Deng has entered into an appointment letter with the Company for an initial term of three years commencing from 12 October 2018 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The annual remuneration of Mr. Deng as a Director is HKD\$250,000 which was determined by the Board on recommendation of the Remuneration Committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities with the Company and the prevailing market conditions.

GENERAL

Save as disclosed above, none of the above Directors:

- (i) held any other positions in any members of the Group as at the Latest Practicable Date;
- (ii) had any other relationship with any Directors, senior management or substantial shareholders or controlling shareholder of the Company as at the Latest Practicable Date;
- (iii) held any other directorships in listed public companies or any other major appointments and professional qualifications in the three years prior to the Latest Practicable Date; and
- (iv) had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information in relation to the above Directors that needs to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to 17.50(2)(v) of GEM Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders pursuant to Rule 17.50(2)(w) of GEM Listing Rules.

NOTICE OF AGM

Zheng Li Holdings Limited 正力控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8283)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Zheng Li Holdings Limited (the “**Company**”) will be held at 11:00 a.m. on 5 June 2019 at Room 1001, 10th Floor, Shui On Centre, Nos. 6-8 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and the independent auditors of the Company for the year ended 31 December 2018;
2. To re-elect Mr. CHUA Boon Hou (CAI Wenhao) as an executive Director of the Company;
3. To re-elect Mr. YUAN Guoshun as an executive Director of the Company;
4. To re-elect Mr. YAN Jianqiang as an executive Director of the Company;
5. To re-elect Mr. ZHANG Guangdong as an independent non-executive Director of the Company;
6. To re-elect Mr. DENG Bin as an independent non-executive Director of the Company;
7. To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
8. To re-appoint Ernst and Young as the auditors of the Company and authorise the Board to fix the auditors’ remuneration; and

as special business, to consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

9. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the Directors of the Company 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 in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to

NOTICE OF AGM

and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (as amended from time to time) (the “**GEM Listing Rules**”), be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and rights of exchange or conversion which would or might require the exercise of such powers either during or after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the aggregate number of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; and (iv) any scrip dividend scheme or similar arrangement providing for allotment and issue of shares in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate number of the existing issued share capital of the Company as at the date of 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 passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.

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

10. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of the share capital of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such mandate.”
11. “**THAT** conditional upon resolutions no. 9 and no. 10 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 9 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate number of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors of the Company under resolution no. 10 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

By order of the Board of
Zheng Li Holdings Limited
YAN Jianqiang
Co-Chairman and Chief Executive Officer

Hong Kong, 30 April 2019

NOTICE OF AGM

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting shall be entitled to appoint one or if he is a holder of two or more shares of the Company, more than one proxies to attend and vote in his stead. A proxy need not be a member of the Company but must be present in person in the Annual General Meeting to represent the member. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and voting in person should he so wish. In such event, his form of proxy will be deemed to have been revoked.
2. Where there are joint registered holders of any share, any one of such persons may vote at the Annual General 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 be 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 share shall alone be entitled to vote in respect thereof.
3. A form of proxy for the Annual General Meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof.
4. To ascertain the members' entitlement to attend and vote at the meeting, the register of members will be closed from 31 May 2019 to 5 June 2019, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on 30 May 2019.
5. An explanatory statement containing further details regarding resolution no. 8 above is set out in Appendix I to this circular of which this notice of Annual General Meeting forms part.
6. Details of the Directors who are standing for re-election at the Annual General Meeting are set out in Appendix II to this circular.
7. Members of the Company or their proxies shall produce documents of their proof of identity when attending the annual general meeting.

As at the date of this notice, the executive Directors are Mr. YAN Jianqiang, Mr. YUAN Guoshun, and Mr. CHUA Boon Hou (CAI Wenhao), the non-executive Director is Mr. WU Tangqing; and the independent non-executive Directors are Mr. LEUNG Yiu Cho, Mr. ZHANG Guangdong and Mr. DENG Bin.