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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 **China Singyes New Materials Holdings Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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.

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## China Singyes New Materials Holdings Limited

### 中國興業新材料控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

- (1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**
- (2) SHARE PREMIUM REDUCTION**
- (3) PROPOSED DISTRIBUTION OF FINAL DIVIDEND**
- (4) RE-ELECTION OF RETIRING DIRECTORS**
- AND**
- (5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 9 May 2018 at 11:00 a.m. is set out on pages 19 to 24 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, namely 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 later than 48 hours before the time appointed for the holding of the AGM or any adjournment 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 adjournment thereof (as the case may be) should you so desire.

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at <http://www.syeamt.com>*

28 March 2018

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## CHARACTERISTICS OF GEM

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**Characteristics of GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)**

**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

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

“AGM”	the annual general meeting of the Company to be convened and held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 9 May 2018 at 11:00 a.m., the notice of which is set out on pages 19 to 24 of this circular
“AGM Notice”	the notice convening the AGM as set out on pages 19 to 24 of this circular
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	a day on which banks in Hong Kong are open to conduct business generally throughout their normal business hours and the Stock Exchange is open for trading, excluding a Saturday, Sunday, public holidays and days on which a tropical cyclone warning number 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays
“Bye-laws”	the bye-laws of the Company and as amended from time to time, and “Bye-law” shall mean a bye-law of the Bye-laws
“Capitalisation Issue”	the allotment and issue of 359,988,900 Shares to be made upon capitalisation of certain sums standing to the credit of the share premium account of the Company as referred in the paragraph headed “Changes in share capital of our Company” under the section headed “Statutory and general information — Further Information about our Company” in Appendix IV to the Prospectus
“Company”	China Singyes New Materials Holdings Limited (中國興業新材料控股有限公司), an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8073)
“core connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Contributed Surplus Account”	the contributed surplus account of the Company

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## DEFINITIONS

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“Director(s)”	the director(s) of the Company
“Effective Date”	the date on which the Share Premium Reduction shall become effective, being the next business day immediately following the date of the AGM at which the relevant special resolution approving the Share Premium Reduction will be considered and, if thought fit, passed by the Shareholders
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“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 all power of the Company to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	23 March 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Date”	21 July 2017, being the date of listing of the Shares on GEM
“PRC”	the People’s Republic of China excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan for the purpose of this circular
“Prospectus”	prospectus of the Company dated 30 June 2017
“Record Date”	Friday, 18 May 2018, being the record date for the determination of entitlement of the Shareholders to the final dividend
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares of not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof
“RMB”	Renminbi, the lawful currency of the PRC

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Offer”	collectively the public offer, the placing and the preferential offering, as described in the section headed “Structure and Conditions of the Share Offer” in the Prospectus
“Share Premium Account”	the share premium account of the Company
“Share Premium Reduction”	the proposed cancellation of the amount of RMB10,000,000 (equivalent to an amount between approximately USD1,506,000 and approximately USD1,664,000) standing to the credit of the Share Premium Account to be approved by the Shareholders at the AGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

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LETTER FROM THE BOARD

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**China Singyes New Materials Holdings Limited**

**中國興業新材料控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

*Non-executive Director:*

Mr. Liu Hongwei (*Chairman*)

*Executive Directors:*

Mr. Sun Jinli

Mr. Zhao Feng

Mr. Zhang Chao

Mr. Tang Liwen

*Independent non-executive Directors:*

Mr. Lee Kowk Tung Louis

Mr. Wei Junfeng

Dr. Li Ling

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Principal place of business*

*in Hong Kong:*

Unit 3108,

31/F China Merchants Tower

Shun Tak Centre

168-200 Connaught Road Central

Hong Kong

28 March 2018

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED GRANT OF ISSUE MANDATE AND REPURCHASE MANDATE**

**(2) SHARE PREMIUM REDUCTION**

**(3) PROPOSED DISTRIBUTION OF FINAL DIVIDEND**

**(4) RE-ELECTION OF RETIRING DIRECTORS**

**AND**

**(5) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

Dealing in the Shares on GEM commenced on 21 July 2017.

As disclosed in the Prospectus, on 23 June 2017, resolutions were passed by the then Shareholders granting the general and unconditional mandates to the Directors to exercise the powers of the Company to:

- (a) allot, issue and deal with Shares of not exceeding 20% of the total number of issued Shares immediately following completion of the Share Offer and the Capitalisation Issue;

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## LETTER FROM THE BOARD

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- (b) repurchase Shares of not exceeding 10% of the total number of issued Shares immediately following completion of the Share Offer and the Capitalisation Issue; and
- (c) add to the general mandate to issue Shares the number of Shares repurchased by the Company pursuant to the repurchase mandate set out in paragraph (b) above.

The above general mandates will expire at the conclusion of the AGM.

Pursuant to Bye-law 84 of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three(3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years, and a retiring Director shall be eligible for re-election.

The purpose of this circular is to provide the Shareholders with information regarding the following proposals to be put forward at the AGM for the Shareholders' consideration and, if thought fit, approval of:

- (i) the granting to the Directors of the Issue Mandate and the extension of the Issue Mandate by additional thereto the number of Shares repurchased under the Repurchase Mandate;
- (ii) the granting to the Directors of the Repurchase Mandate;
- (iii) the reduction of the share premium of the Company;
- (iv) the declaration of final dividend; and
- (v) the re-election of retiring Directors.

### PROPOSED ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with new Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of the AGM. In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

The Issue Mandate allows the Company to allot, issue and otherwise deal with new Shares only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company (the "**Relevant Period**").



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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 480,000,000 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 96,000,000 new Shares under the Issue Mandate, representing 20% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof.

### **PROPOSED REPURCHASE MANDATE**

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the total number of the issued Shares of the Company as at the date of the AGM. The Repurchase Mandate allows the Company to make purchases of Shares only during the Relevant Period.

As at the Latest Practicable Date, the issued share capital of the Company comprised 480,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 48,000,000 Shares under the Repurchase Mandate, representing 10% of the total number of the issued Shares of the Company as at the date of passing of the ordinary resolution in relation thereof.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

### **PROPOSED SHARE PREMIUM REDUCTION**

The Board intends to put forward for approval by the Shareholders at the AGM a proposal to reduce the share premium of the Company pursuant to the laws of Bermuda and the Bye-laws. The amount standing to the credit of the Share Premium Account of the Company as at 31 December 2017, based on the audited consolidated financial statement of the Company, was RMB76,175,000. It is proposed that the amount of RMB10,000,000 (equivalent to an amount between approximately USD1,506,000 and approximately USD1,664,000) standing to the credit of the Share Premium Account be cancelled and that the credit arising therefrom be transferred to the Contributed Surplus Account.

Pursuant to the provisions of the Companies Act 1981 in Bermuda, the Company has to publish a notice of reduction of share premium, in which the amount proposed to be reduced has to be presented in USD given that the par value of the Shares is denominated in USD. Hence, based on a fluctuation in the exchange rate between USD and RMB, the range of USD equivalent amounts of the proposed reduction of RMB10,000,000 in share premium has been disclosed in this circular.

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## LETTER FROM THE BOARD

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### **Reasons for the Share Premium Reduction**

The Directors consider that it is unnecessary to maintain the Share Premium Account at its current level. The Company is subject to the restrictions under the laws of Bermuda on the use of the funds standing to the credit of the Share Premium Account which, in summary, is limited to application towards crediting as fully paid bonus shares to be issued and paying the costs arising on the issue of shares. The Contributed Surplus Account is a distributable reserve which is available to be applied by the Company in a more general manner as the Board may think fit, including but not limited to, payment of dividends to Shareholders and elimination of accumulated losses, if any. Therefore, the proposed Share Premium Reduction and the subsequent transfer of the credit arising therefrom to the Contributed Surplus Account will increase the distributable reserve of the Company and give greater flexibility to the Company in making distributions to the Shareholders in the future and, in particular, distributing the final dividend for the year ended 31 December 2017 as set out in the paragraph headed “PROPOSED DISTRIBUTION OF FINAL DIVIDEND” below. The Directors believe that the Share Premium Reduction is beneficial to the Company and its Shareholders as a whole.

### **Effects of the Share Premium Reduction**

The implementation of the Share Premium Reduction does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares.

The implementation of the Share Premium Reduction will not affect the underlying assets, business operations, management or financial position of the Company or the proportionate interests of the Shareholders, other than related expenses incurred which are immaterial. Save as the aforesaid expenses, the Directors consider that the Share Premium Reduction will not cause any loss in the Shareholders’ funds of the Company and will not have material adverse effects on the financial position of the Company.

### **Conditions of the Share Premium Reduction**

The Share Premium Reduction is conditional upon, inter alia, the following being fulfilled:—

- (i) the passing of a special resolution by the Shareholders to approve the Share Premium Reduction at the AGM;
- (ii) compliance with section 46(2) of the Companies Act 1981 of Bermuda, including the publication of a notice of the Share Premium Reduction in an appointed newspaper in Bermuda on a date not more than thirty days and not less than fifteen days before the Effective Date; and

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## LETTER FROM THE BOARD

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- (iii) the Director having satisfied that on the Effective Date, there are no reasonable grounds for believing that the Company is, or after the proposed Share premium Reduction would be, unable to pay its liabilities as they become due.

Assuming that the above conditions are fulfilled, it is expected that the proposed Share Premium Reduction will become effective on the Effective Date.

### **PROPOSED DISTRIBUTION OF FINAL DIVIDEND**

#### **Final Dividend**

As stated in the announcement issued by the Company dated 20 March 2018 relating to the annual results of the Group for the year ended 31 December 2017 and the supplemental announcement issued by the Company dated 22 March 2018 relating to the expected date of dividend payment, the Board recommends the payment of the final dividend of HK0.8 cents per Share for the year ended 31 December 2017 to the Shareholders whose names appear on the register of members of the Company on the Record Date. The final dividend is intended to be paid out of the Contributed Surplus Account, subject to the special resolution in relation to the proposed Share Premium Reduction having been approved at the AGM and the proposed Share Premium Reduction becoming effective, to the Shareholders whose names appear on the register of members of the company on Friday, 18 May 2018. An ordinary resolution will be proposed at the AGM to declare the final dividend. Subject to approval by the Shareholders at the AGM, the final dividend will be paid on or before Friday, 22 June 2018.

#### **Closure of Register of Members**

The register of members of the Company will be closed from Tuesday, 15 May 2018 to Friday, 18 May 2018 (both days inclusive), during which the registration of transfer of Shares will be suspended. To qualify for the final dividend, all transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m., Monday, 14 May 2018.

Shareholders whose names appear on the register of members of the Company on the Record Date, i.e. Friday, 18 May 2018 will be entitled to the final dividend.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Bye-law 84(2) of the Bye-laws further provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in the office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Bye-law 84 of the Bye-laws, Mr. Liu Hongwei, Mr. Sun Jinlin and Mr. Lee Kwok Tung Louis will retire from office as Directors by rotation and, being eligible, have offered themselves for re-election as Directors at the AGM.

Biographical details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

Save as disclosed above and in Appendix II in relation to the Directors, there is no other matters that needs to be brought to the attention of the Shareholders regarding their re-election.

### AGM

A notice convening the AGM to be held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 9 May 2018 at 11:00 a.m. is set out on pages 19 to 24 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) the share premium reduction; (iii) the declaration of final dividend; and (iv) the re-election of retiring Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting 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. Announcement will be made by the Company after the AGM on the poll results of the AGM.

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## LETTER FROM THE BOARD

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A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, namely 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 adjournment 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 adjournment thereof (as the case may be) should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

### **Closure of Register of Members**

The transfer books and register of members of the Company will be closed from Friday, 4 May 2018 to Wednesday, 9 May 2018, both dates inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Thursday, 3 May 2018.

### **RECOMMENDATION**

The Directors consider that (i) the granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate; (ii) the proposed Share Premium Reduction; (iii) the proposed distribution of final dividend; and (iv) the re-election of retiring Directors referred to in this circular 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 AGM and as set out in the AGM Notice.

### **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.

By Order of the Board  
**China Singyes New Materials Holdings Limited**  
**LIU, Hongwei**  
*Chairman*

*This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.*

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 480,000,000 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued and allotted or repurchased between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 48,000,000 Shares, representing 10% of the total number of the issued Shares of the Company as at the date of the AGM.

### **2. SOURCE OF FUNDS**

The laws of Bermuda provides that a share repurchase may only be paid out of either the capital paid up on the repurchased Shares or out of the funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. Any premium payable on the repurchase over the par value of the Shares to be repurchased may only be paid out of either the funds of the Company otherwise available for dividend or distributions or out of the Company's share premium account before the Shares are repurchased.

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of Bermuda and/or any other applicable laws, the memorandum of association of the Company, the Bye-laws and the GEM Listing Rules for such purpose.

### **3. REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of exercising the proposed Repurchase Mandate, the Directors believe that the flexibility afforded by the proposed Repurchase Mandate would be beneficial to the Company and the Shareholders. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase of the Company Shares will benefit the Company and the Shareholders as a whole.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the period from the Listing Date to the Latest Practicable Date were as follows:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2017</b>		
July (since 21 July 2017, being the Listing Date)	1.21	1.03
August	1.52	1.03
September	1.40	1.20
October	1.31	1.17
November	1.32	1.13
December	1.25	1.13
<b>2018</b>		
January	1.20	1.14
February	1.64	1.16
March (up to the Latest Practicable Date)	1.83	1.42

#### 5. UNDERTAKING

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

#### 6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a repurchase of Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined under the Takeovers Code), depending on the level of increase of the shareholder's interest, 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.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Capacity/Nature of Interest	Number of Shares held/interested in	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
Top Access Management Limited	Beneficial owner	324,324,325	67.6%	75.1%
China Singyes Solar Technologies Holdings Limited	Interest in a controlled Corporation (Notes 1)	324,324,325	67.6%	75.1%
Strong Eagle Holdings Limited	Interest in a controlled corporation (Note 2)	324,324,325	67.6%	75.1%
	Beneficial owner	4,432,735	0.9%	1.0%
	Sub-total	328,757,060	68.5%	76.1%
Mr. Liu Hongwei	Interest in a controlled corporation (Note 3)	328,757,060	68.5%	76.1%

*Notes:*

1. The entire issued share capital of Top Access Management Limited is legally and beneficially owned by China Singyes Solar Technologies Holdings Limited, which is deemed to be interested in the Shares held by Top Access Management Limited under Part XV of the SFO.
2. Strong Eagle Holdings Limited is the legal and beneficial owner of 313,176,750 shares of China Singyes Solar Technologies Holdings Limited, representing approximately 37.5% of the issued share capital in China Singyes Solar Technologies Holdings Limited. Strong Eagle Holdings Limited is deemed to be interested in the Shares to which China Singyes Solar Technologies Holdings Limited is interested in (through its shareholding in Top Access Management Limited) under Part XV of the SFO.
3. Strong Eagle Holdings Limited is legally and beneficially owned by Mr. Liu Hongwei (a controlling shareholder, the non-executive Director and Chairman of the Company), Mr. SUN Jinli (an executive Director of the Company), Mr. Xie Wen, Mr. Xiong Shi and Mr. Zhou Jianming as to 53%, 15%, 13%, 10% and 9% respectively. Mr. Liu Hongwei is deemed to be interested in the Shares to which Strong Eagle Holdings Limited is interested in (through its indirect shareholding in Top Access Management Limited through China Singyes Solar Technologies Holdings Limited) under Part XV of the SFO.



Based on the shareholding of the substantial Shareholders set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full, and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, to the extent of repurchasing 48,000,000 Shares, the interest in the Company of each of Top Access Management Limited and China Singyes Solar Technologies Holdings Limited would be increased to approximately 75.1% of the issued Shares and each of Strong Eagle Holdings Limited and Mr. Liu Hongwei would be increased to approximately 76.1% and such respective increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors would not exercise the Repurchase Mandate in whole or in part to the extent as may result in the number of the issued Shares in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the GEM Listing Rules.

#### **7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR ASSOCIATES AND CORE CONNECTED PERSONS**

As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their associates (as defined under the GEM Listing Rules), had any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders and is exercised.

As at the Latest Practicable Date, no core connected person of the Company have notified the Company that he/she/it has a present intention to sell any Shares to the Company or any of its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

#### **8. MATERIAL ADVERSE CHANGE**

As compared with the financial position of the Company as at 31 December 2017 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

#### **9. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not repurchased any Shares (whether on GEM or otherwise) from the Listing Date up to the Latest Practicable Date.

*Details of the Directors who will retire and, being eligible, will offer themselves for re-election at the AGM pursuant to Bye-law 84 of Bye-laws are set forth below:*

**NON-EXECUTIVE DIRECTOR**

**Mr. Liu Hongwei** (“**Mr. Liu**”) aged 54, is the founder and the Chairman of our Group. He was appointed as the Director of our Company on 28 November 2014 and he was re-designated as our non-executive Director of our Company with effect from 23 June 2017. He is currently also the chairman of the Nomination Committee of our Company. He is primarily responsible for the formulation and execution of our Group’s overall business strategies and policies.

Mr. Liu was a director of Singyes New Materials (H.K.) Company Limited (“Singyes HK”) from November 2014 to June 2016. He has been a director since November 2003 and further an executive director and the chairman since December 2008 of China Singyes Solar Technologies Holdings Limited, a controlling shareholder of our Company and the shares of which are listed on the main board of HKEx (stock code: 750).

Mr. Liu graduated from Wuhan Industrial University with a bachelor’s degree, majoring in inorganic materials engineering, in July 1986. He joined Zhuhai Singyes Safety Glass Co., Ltd. in October 1991, served as a general manager of Zhuhai Singyes Curtain Wall Engineering Co., Ltd. from August 1995 to October 2007. Mr. Liu is currently the chairman of Guangdong Photovoltaic Energy System Standardization Technology Committee, member of the Standing Committee of the Ninth Session of Zhuhai Municipal People’s Congress, and an honorary fellow at the United International College of Beijing Normal University-Hong Kong Baptist University.

Mr. Liu is a senior construction material engineer with approximately 21 years of experience in the curtain wall engineering sector and approximately 12 years of experience in the photovoltaic power generation application sector. Mr. Liu has registered patents under his name in the PRC regarding amorphous silicon photovoltaic building integration and solar power generation system.

Under the letter of appointment of Mr. Liu in relation to his service as the non-executive Director, he was appointed for a term of three years commencing from the Listing Date. The annual director’s fee payable by the Company to Mr. Liu is an aggregate amount of approximately HK\$150,000 according to his letter of appointment.

Mr. Liu currently is deemed to be interested in 328,757,060 Shares to which Strong Eagle Holdings Limited is interested in the Company (through its indirect shareholding in Top Access Management Limited through China Singyes Solar Technologies Holdings Limited) under Part XV of the SFO.

As at the Latest Practicable Date and save as disclosed above, Mr. Liu confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Liu as a non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

### **EXECUTIVE DIRECTOR**

**Mr. Sun Jinli** (“**Mr. Sun**”) aged 54, is an executive Director, the chief executive officer and compliance officer of our Company. He is primarily responsible for formulating the overall sales and marketing strategies and overseeing the development and operations of our Group. He is also the chairman of the board, the legal representation and a director of Zhuhai Singyes Applicable Materials Company Limited since March 2010 and a director of Singyes HK since November 2014.

Mr. Sun graduated from Wuhan Industrial University with a bachelor’s degree in July 1986, majoring in inorganic materials engineering. He served as a manager of the production department of Zhuhai Singyes Safety Glass Co., Ltd. from September 1989 to August 1995, and subsequently a project manager and deputy general manager of Zhuhai Singyes Curtain Wall Engineering Co., Ltd. from August 1995 to October 2007. He served as a general manager of Zhuhai Singyes Renewable Energy Technology Co., Ltd. from October 2007 to March 2011, and he has been an executive director of China Singyes Solar Technologies Holdings Limited, a controlling shareholder of our Company and the shares of which are listed on the mainboard of HKEx (stock code: 750), from June 2008 to July 2017.

Mr. Sun is a level one architect certified by the Construction Department of the PRC, with approximately 21 years of experience in the curtain wall engineering sector and approximately 12 years of experience in the photovoltaic power generation sector. He entered the new light-adjusting material sector in 2009 and has accumulated extensive knowledge of vacuum technology, optical film technology, thin film deposition technology and roll-to-roll process and technology. He has been researching the application of magnetron sputtering technology in glass base materials, organic base materials and metal base materials for years and made a series of achievements in the process and technological development relating to ITO film, Smart Light-adjusting Film, Smart Light-adjusting Glass and Smart Light-adjusting Projection System.

Under the service contract entered into between Mr. Sun and the Company in relation to his service as an executive Director, he was appointed for a term of three years commencing from the Listing Date (subject to termination in accordance with the terms in the service contract). Under the terms of the service contract, the service contract may be terminated by not less than three months prior written notice or otherwise served by either party on the other. Mr. Sun is subject to retirement by rotation as set out in the Bye-laws. Mr. Sun's basic annual remuneration (excluding any discretionary bonus, performance bonus or other fringe benefits which may be paid) by the Group is HK\$150,000. The basic monthly salary payable to Mr. Sun is subject to annual review by the Board and the remuneration committee of the Company provided that any increment in the basis monthly salary shall not exceed 15% of the monthly salary for the preceding year. Mr. Sun is also entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of the Company from time to time by reference to the financial performance of the Company as well as his individual performance during the year.

As at the Latest Practicable Date and save as disclosed above, Mr. Sun confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Sun as an executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

#### **INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Mr. Lee Kwok Tung Louis** (“Mr. Lee”), aged 50, joined our Company and was appointed as an independent non-executive Director of our Company on 23 June 2017. He is currently also the chairman of the Audit Committee and a member of the Remuneration Committee of our Company.

Mr. Lee has gained over 25 years of experience with unlisted groups, listed groups and professional firms in finance, accounting and auditing since 1993. Mr. Lee graduated from Macquarie University, Australia with a bachelor's degree in Economics in 1992. Mr. Lee has been a Certified Practising Accountant of the Certified Practising Accountants Australia since June 1996 and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since October 1999.

Mr. Lee is currently an independent non-executive director of CGN Mining Company Limited (stock code: 01164), Worldgate Global Logistics Limited (stock code: 08292) and Windmill Group Limited (stock code: 08409), all of which are companies listed on the Stock Exchange. Mr. Lee was an independent non-executive director of Winto Group (Holdings) Limited (stock code: 08238) and Zhong Ao Home Group Limited (stock code: 01538), companies listed on the Stock Exchange, for the periods from January 2015 to May 2016 and from November 2015 to July 2017, respectively.

Under the letter of appointment of Mr. Lee in relation to his service as an independent non-executive Director, he was appointed for a term of three years from the Listing Date. The annual director's fee payable by the Company to Mr. Lee is an aggregate amount of approximately HK\$150,000 according to his letter of appointment. Mr. Lee is not entitled to any discretionary bonus, performance bonus or other fringe benefits. Mr. Lee is subject to retirement by rotation as set out in the Bye-laws.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee confirms that he (i) did not hold any positions within the Company and other members of the Group; (ii) did not hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years prior to the Latest Practicable Date; (iii) does not hold other major appointments and professional qualifications; (iv) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company and (v) did not have any interests in the Shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Lee as an independent non-executive Director, there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Based on the information contained in the confirmation on independence provided by Mr. Lee on the Company pursuant to Rule 5.09 of the GEM Listing Rules, the Board has reviewed and evaluated the independence of Mr. Lee and is satisfied that he has met the criteria of independence expected of an independent non-executive director under the GEM Listing Rules. The Board is of the view that Mr. Lee is considered independent, and has the character, integrity, independence and experience required to fulfill and discharge the role and duties of an independent non-executive Director in the event that he is elected at the AGM.

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## NOTICE OF AGM

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### China Singyes New Materials Holdings Limited

### 中國興業新材料控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8073)**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of China Singyes New Materials Holdings Limited (the “Company”) will be held at 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 9 May 2018 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

#### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2017;
2. To re-appoint Ernst & Young as the auditors of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration;
3. Conditional upon the passing of resolution no. 8 herein and the Share Premium Reduction (as defined in resolution no. 8 herein) becoming effective,  
  
to declare a final dividend of HK0.8 cents per Share for the year ended 31 December 2017 out of the contributed surplus account of the Company to the shareholders of the Company whose names appear on the register of members of the Company on Friday, 18 May 2018;
4.
  - (a) To re-elect Mr. Liu Hongwei as a non-executive Director;
  - (b) To re-elect Mr. Sun Jinli as an executive Director;
  - (c) To re-elect Mr. Lee Kwok Tung Louis as an independent non-executive Director;
  - (d) To authorise the Board to fix the remuneration of the Directors;

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

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## NOTICE OF AGM

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5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.01 (the “**Share**”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in the Company in lieu of the whole or part a dividend pursuant to the bye-laws of the Company (the “**Bye-laws**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the total number of the issued shares of the Company as at the date of passing this resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF AGM

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- (d) 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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or
  - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to the Shareholders whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

**6. “THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of 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 approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of the issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and



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## NOTICE OF AGM

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- (d) 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; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws of Bermuda; or
  - (iii) the date upon which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.”
7. “**THAT** conditional upon the passing of resolutions Nos. 5 and 6 as set out in this notice convening the AGM of which this resolution forms part, the general mandate granted to the Directors pursuant to resolution No. 5 as set out in this notice convening the AGM of which this resolution forms part be and is hereby extended by the addition thereto of an amount representing the total number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 6 as set out in this notice convening the AGM of which this resolution forms part, provided that such amount shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution.”

### SPECIAL RESOLUTION

8. “**THAT** conditional upon compliance with Section 46(2) of the Companies Act 1981 of Bermuda, and with effect from the Business Day immediately following the day of passing this resolution:
- (a) the amount of RMB10,000,000 (equivalent to an amount between approximately USD1,506,000 and approximately USD1,664,000) standing to the credit of the share premium account of the Company be cancelled and that the credit arising therefrom be transferred to the contributed surplus account of the Company (the “**Share Premium Reduction**”);
  - (b) the directors of the Company be and are hereby authorised generally to carry out all acts and things which they may consider appropriate, necessary or desirable to give effect to or to implement the foregoing.”

By order of the Board  
**China Singyes New Materials Holdings Limited**  
**LIU, Hongwei**  
*Chairman*

Hong Kong, 28 March 2018

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## NOTICE OF AGM

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*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the AGM. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or any adjournment thereof), 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 AGM 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.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 4, Mr. Liu Hongwei, Mr. Sun Jinli and Mr. Lee Kwok Tung Louis will retire from office as Directors at the AGM in accordance with the Bye-laws and, being eligible, will offer themselves for re-election. Biographical details of these Directors are set out in Appendix II to this circular.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under resolution No. 6 above is set out in Appendix I to this circular.
8. The transfer books and register of members of the Company will be closed from Friday, 4 May 2018 to Wednesday, 9 May 2018, both dates inclusive. During such period, no share transfers will be effected. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Thursday, 3 May 2018.

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## NOTICE OF AGM

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9. The transfer books and register of members of the Company will be closed from Tuesday, 15 May 2018 to Friday, 18 May 2018, both dates inclusive. During such period, no share transfers will be effected. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, namely Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 14 May 2018.
10. A form of proxy for use by shareholders at the AGM is enclosed.

*As at the date of this notice, the non-executive director and the Chairman of the Company is Mr. Liu Hongwei; the executive directors of the Company are Mr. Sun Jinli, Mr. Zhao Feng, Mr. Zhang Chao and Mr. Tang Liwen; and the independent non-executive directors of the Company are Mr. Lee Kowk Tung Louis, Mr. Wei Junfeng and Dr. Li Ling.*

*This notice, for which the Directors collectively and individually accept full responsibility, includes particular 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 enquires, confirm that, to the best of their knowledge and belief, the information contained in this notice 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 notice misleading.*