

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

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 Nan Nan Resources Enterprise Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**NAN NAN RESOURCES ENTERPRISE LIMITED**

**南南資源實業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1229)**

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

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A notice for convening an annual general meeting of Nan Nan Resources Enterprise Limited to be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Tuesday, 20 August 2019 at 11:30 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

17 July 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Tuesday, 20 August 2019 at 11:30 a.m., a notice of which is set out on pages 14 to 18 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Nan Nan Resources Enterprise Limited, an exempted company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue new Shares not exceeding 20% of the total number of issued Shares as at the date of the passing of the relevant resolution
“Latest Practicable Date”	9 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to 10% of the total number of issued Shares as at the date of the passing of the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

## DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.



**NAN NAN RESOURCES ENTERPRISE LIMITED**

**南南資源實業有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1229)**

*Directors:*

Mr. Kwan Man Fai (*Chairman and Managing Director*)  
Mr. Wang Xiangfei (*With Mr. Wong Sze Wai as alternate*)  
Mr. Wong Sze Wai  
Dr. Wong Man Hin Raymond<sup>#</sup>  
Mr. Chan Yiu Fai Youdey<sup>#</sup>  
Mr. Pak Wai Keung Martin<sup>#</sup>

<sup>#</sup> *Independent non-executive Director*

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business  
in Hong Kong:*

8/F., Tower 2  
Admiralty Centre  
18 Harcourt Road  
Admiralty, Hong Kong

17 July 2019

*To the Shareholders*

Dear Sir or Madam,

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information with respect to the resolutions to be proposed at the AGM to be held on Tuesday, 20 August 2019 relating to, among other things, (i) the granting of the Repurchase Mandate and the Issue Mandate to the Directors and (ii) the re-election of the retiring Directors.

## LETTER FROM THE BOARD

### 2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 21 August 2018, the resolutions were passed granting general mandates to the Directors to exercise all the powers of the Company to issue and repurchase Shares. Such general mandates will lapse at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors as follows:

- (1) to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of the passing of the proposed resolution at the AGM;
- (2) to repurchase Shares of not exceeding 10% of the total number of issued Shares as at the date of the passing of the proposed resolution at the AGM; and
- (3) to extend the Issue Mandate by adding the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of the passing of the resolutions for the approval of the Issue Mandate and the Repurchase Mandate up to (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 to be held by the Bye-laws or any applicable laws of Bermuda; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the total number of issued Shares was 765,373,584 Shares. Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company would be allowed under the Issue Mandate to issue up to a maximum of 153,074,716 new Shares representing approximately 20% of the total number of issued Shares as at the date of the passing of such ordinary resolution.

An explanatory statement relating to the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate and to issue any new Shares pursuant to the Issue Mandate.

## LETTER FROM THE BOARD

### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with bye-law 86 of the Bye-laws, Mr. Wong Sze Wai (“**Mr. Wong**”) shall hold office only until the first general meeting of the Company after his appointment. Mr. Wong, being eligible, will offer himself for re-election as an executive Director at the AGM.

In accordance with bye-law 87 of the Bye-laws, Mr. Kwan Man Fai (“**Mr. Kwan**”) and Mr. Chan Yiu Fai Youdey (“**Mr. Chan**”) will retire by rotation at the AGM and will be eligible for re-election at the AGM. Each of Mr. Kwan and Mr. Chan, being eligible, will offer himself for re-election as an executive Director and an independent non-executive Director respectively at the AGM.

The proposal of re-election took into account a wide range of diversity perspective, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out in the board diversity policy of the Company.

The nomination committee of the Company (the “**Nomination Committee**”) has considered the extensive experience of Mr. Chan’s legal background, his career profile and other experience and factors as set out in Appendix II to this circular. Having duly considered Mr. Chan’s qualifications, skills, experience, age, culture, gender, past contributions, and all other relevant factors, the Nomination Committee is of the view that Mr. Chan continues to be a suitable candidate to serve in the Board.

As at the Latest Practicable Date, Mr. Chan has served as an independent non-executive Director for more than 9 years. Pursuant to the code provision A.4.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, (a) having served the Company for more than 9 years could be relevant to the determination of a non-executive director’s independence and (b) if an independent non-executive director has served more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. The Company has received from Mr. Chan annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his appointment, Mr. Chan has not involved in the daily management of the Company nor in any relationships which interfere with his independent judgment, and he demonstrated his abilities to provide independent, balanced and objective view to the Company’s affairs. The Nomination Committee is of the view that Mr. Chan meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is regarded as independent in accordance with the terms of the guidelines. The Board considers that Mr. Chan to be independent under the Listing Rules despite the fact that he has served the Company for more than 9 years, therefore, with the recommendation from the Nomination Committee, recommends Mr. Chan for re-election at the AGM.

Details of the retiring Directors are set out in Appendix II to this circular.

## LETTER FROM THE BOARD

### 4. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other things, (i) the granting of the Repurchase Mandate and the Issue Mandate to the Directors and (ii) the re-election of the retiring Directors.

According to bye-law 66 of the Bye-laws, at any general meeting, a resolution put to the vote shall be decided on a show of hands unless (before or on the declaration of the results of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by, among others, the chairman of such meeting. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. In order to comply with the Listing Rules and bye-law 66 of the Bye-laws, all votes at the AGM will be taken by poll and the Company will announce the poll results after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instruction printed thereon and return the same to the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, 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. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

In order to attend the annual general meeting of the Company to be held on Tuesday, 20 August 2019, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 14 August 2019.



## LETTER FROM THE BOARD

### 5. RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### 6. GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**Nan Nan Resources Enterprise Limited**  
**Kwan Man Fai**  
*Chairman and Managing Director*

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

#### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares comprised 765,373,584 Shares.

Subject to the passing of the ordinary resolution to approve the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Directors will be allowed under the Repurchase Mandate to repurchase a maximum of 76,537,358 Shares, representing approximately 10% of the total number of issued Shares as at the date of the AGM.

#### **2. REASON FOR REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its 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.

#### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Bye-laws, the laws of Bermuda and the Listing Rules.

There might be material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2019) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

#### **4. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Bye-laws and all applicable laws of Bermuda.

**5. EFFECT OF TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase in the interest of such Shareholder(s), 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, to the best knowledge of the Company, Ascent Goal Investments Limited which held approximately 74.42% of the total number of issued Shares was the only substantial Shareholder. In the event that the Directors should exercise in full the powers to repurchase Shares which is proposed to be granted pursuant to the resolution, the shareholding of Ascent Goal Investments Limited in the Company would be increased to approximately 82.69% of the total number of issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors also will not make share repurchase on the Stock Exchange if such repurchase would result in the minimum public float requirements under Rule 8.08 of the Listing Rules not being complied with.

**6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best knowledge of the Directors having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) have any present intention, in the event that the relevant proposed resolution is approved by Shareholders in the AGM, to sell Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it 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 purchases of Shares.

**7. SHARE REPURCHASES MADE BY THE COMPANY**

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

**8. SHARE PRICES**

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

	Share Price (per Share)	
	Highest HK\$	Lowest HK\$
<b>2018</b>		
July	0.375	0.300
August	0.330	0.280
September	0.300	0.235
October	0.340	0.215
November	0.255	0.206
December	0.242	0.195
<b>2019</b>		
January	0.270	0.196
February	0.260	0.205
March	0.250	0.204
April	0.250	0.209
May	0.235	0.210
June	0.203	0.198
July (up to the Latest Practicable Date)	0.195	0.195

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

**Mr. Wong Sze Wai**, aged 36, is an executive Director and an alternate director to Mr. Wang Xiangfei (“**Mr. Wang**”), the executive Director, appointed on 20 November 2018 and 18 July 2017, respectively. Mr. Wong is the member of remuneration committee of the Company. Mr. Wong is also a director of certain subsidiaries of the Company. He was the personal assistant to Mr. Wang during the period from 1 August 2018 to 19 November 2018. Mr. Wong is also the alternate director to Mr. Wang in several subsidiaries of the Company. Mr. Wong obtained a master degree in Social Science from the University of Hong Kong in 2010 and a bachelor degree in Science from McMaster University of Canada in 2007. Mr. Wong is currently a director of several private companies in Hong Kong, focusing on business development and legal aspects. His industrial experience includes research and development, business development, and legal and compliance, etc. Mr. Wong is a director and an alternate director to Mr. Wang of Ascent Goal Investments Limited, the controlling Shareholder.

Mr. Wong is the son of Mr. Wang Xiangfei, the executive Director and substantial Shareholder, and Ms. Lo Fong Hung, a substantial Shareholder.

Mr. Wong has entered into a service agreement for a term of one year commencing from 20 November 2018 and subsequent to a review of his Director’s duties and responsibilities in the Company and the market rate for the position, his emolument has been changed to HK\$846,720 per annum with effect from 1 June 2019. Mr. Wong is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

There is no service agreement between Mr. Wong and the Company with respect to his appointment as the alternate director to Mr. Wang and the office of Mr. Wong serving as an alternate director with the Company shall continue until the next annual election of Directors and is subject to renewed by his appointor. Mr. Wong does not receive any remuneration in his capacity as an alternate director to Mr. Wang.

As at the date hereof, Mr. Wong does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, Mr. Wong (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Group; and (iii) does not have any other relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Wong’s re-election and there is no other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Kwan Man Fai**, aged 50, is an executive Director appointed on 25 March 2008. Mr. Kwan has been the chairman and managing director of the Company since March 2017 and is a member of the remuneration committee and the chairman of the nomination committee of the Company. He is also a director of certain subsidiaries of the Company. Mr. Kwan graduated from the University of Hong Kong with a bachelor degree in laws and a postgraduate certificate in laws. Mr. Kwan also holds a master degree in laws from The London School of Economics and Social Sciences, the University of London and a master degree in the PRC law from the City University of Hong Kong. Mr. Kwan is now a consultant of Messrs. Anthony Siu & Co., a law firm in Hong Kong. Mr. Kwan has over 10 years of experience in corporate finance and banking work, including assisting various companies in their listing on the Main Board and the GEM of the Stock Exchange.

The service agreement of Mr. Kwan was extended for one year commencing from 25 March 2019 and subsequent to a review of his Director's duties and responsibilities in the Company and the market rate for the position, his emolument has been changed to HK\$1,137,780 per annum with effect from 1 June 2019. Pursuant to Mr. Kwan's original service agreement signed in 2008, he may be entitled to an annual management bonus of a sum to be determined by the Board at its discretion and limited to 5% of the consolidated net profits after taxation and minority interests but before extraordinary items as shown in the Group's audited consolidated accounts for that financial year. Mr. Kwan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date hereof, Mr. Kwan does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Kwan (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Group; and (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Kwan's re-election and there is no other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Chan Yiu Fai Youdey**, aged 49, is an independent non-executive Director appointed on 25 March 2008. Mr. Chan is a member of each of the audit committee, remuneration committee and nomination committee of the Company. Mr. Chan graduated from the University of Hong Kong with a bachelor degree in laws and a postgraduate certificate in laws. Mr. Chan also holds master degrees in laws from the City University of Hong Kong and from the People's University of China. Mr. Chan is currently a partner of Messrs. David Y.Y. Fung & Co., a law firm in Hong Kong. Mr. Chan has extensive experience in civil and commercial crime litigation and also handles various transactions for corporate clients and banks in Hong Kong. Mr. Chan is also an independent non-executive director of Qinqin Foodstuffs (Cayman) Company Limited (stock code: 1583), a company whose shares are listed on the Main Board of the Stock Exchange.

The service agreement of Mr. Chan was extended for one year commencing from 25 March 2019 as approved by the Board at its meeting held on 11 March 2019. Subsequent to a review of Directors' duties and responsibilities in the Company as well as the market conditions at the Board meeting on 20 June 2017, the emolument of Mr. Chan was changed to HK\$336,000 per annum with effect from 1 April 2017. Mr. Chan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date hereof, Mr. Chan does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chan (i) does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past 3 years; (ii) does not hold any other positions in the Group; and (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Chan's re-election and there is no other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

# NOTICE OF ANNUAL GENERAL MEETING



## NAN NAN RESOURCES ENTERPRISE LIMITED

### 南南資源實業有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1229)**

NOTICE IS HEREBY GIVEN THAT an annual general meeting of Nan Nan Resources Enterprise Limited (the “**Company**”) will be held at 1804A, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong on Tuesday, 20 August 2019 at 11:30 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 31 March 2019;
2.
  - (a) To re-elect Mr. Wong Sze Wai as an executive director of the Company;
  - (b) To re-elect Mr. Kwan Man Fai as an executive director of the Company;
  - (c) To re-elect Mr. Chan Yiu Fai Youdey as an independent non-executive director of the Company (who has served as an independent non-executive director for more than 9 years); and
  - (d) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company (the “**Directors**”);
3. To re-appoint Mazars CPA Limited as the auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Board to fix its remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing



## NOTICE OF ANNUAL GENERAL MEETING

of Securities on the Stock Exchange (the “**Listing Rules**”) or any other stock exchange as amended from time to time, be and is hereby, generally and unconditionally approved;

(B) the total number of Shares to be repurchased by the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be repurchased under the approval in paragraph (A) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same;

(C) 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 bye-laws of the Company (the “**Bye-laws**”) or any applicable laws to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.”

5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

(A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional Shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby, generally and unconditionally approved;

(B) the approval in paragraph (A) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF ANNUAL GENERAL MEETING

(C) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) any issue of Shares under any option scheme or similar arrangement for the time being adopted by the Company and/or its subsidiaries for the grant or issue of Shares or rights to acquire Shares; or
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws,

shall not exceed 20% of the total number of issued Shares as at the date of the passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of Shares that may be issued under the approval in paragraph (A) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 Bye-laws or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.

## NOTICE OF ANNUAL GENERAL MEETING

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

6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the general mandate granted to the Directors to allot, issue and deal with such number of additional Shares pursuant to resolution numbered 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 4 set out in the notice convening this meeting, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution (subject to adjustment in the case of consolidation or subdivision of Shares after the date of the passing of this resolution).”

By Order of the Board  
**Nan Nan Resources Enterprise Limited**  
**Kwan Man Fai**  
*Chairman and Managing Director*

Hong Kong, 17 July 2019

*As at the date of this notice, the Board comprises three executive directors, namely Mr. Kwan Man Fai, Mr. Wang Xiangfei (with Mr. Wong Sze Wai as alternate) and Mr. Wong Sze Wai; three independent non-executive directors, namely Dr. Wong Man Hin Raymond, Mr. Chan Yiu Fai Youdey and Mr. Pak Wai Keung Martin.*

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice (the “**Meeting**”) is entitled to appoint a proxy or, if he is a holder of more than one share, proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share of the Company, any one of such holders may vote at the 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 holders be present at the Meeting personally or by proxy, that one of such holders 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.

## NOTICE OF ANNUAL GENERAL MEETING

3. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time for the holding of the Meeting or adjourned meeting.
4. In order to attend the Meeting to be held on Tuesday, 20 August 2019, all transfer of shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Union Registrars Limited, Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 14 August 2019.
5. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting (or any adjournment thereof) if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Pursuant to the Listing Rules, all the resolutions will be voted by way of poll.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:30 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at [www.nannanlisted.com](http://www.nannanlisted.com) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify its Shareholders of the date, time and place of the rescheduled meeting.