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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

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

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中信國際電訊集團有限公司

CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of CITIC Telecom International Holdings Limited to be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 23 May 2022 at 10:00 a.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (excluding any part of a day that is a public holiday) before the time of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting should you so wish.

19 April 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 23 May 2022 at 10:00 a.m., the Notice of which is set out in Appendix III to this circular or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company
“CITIC Group”	中國中信集團有限公司 (CITIC Group Corporation) is the ultimate holding company of the Company and CITIC Limited
“CITIC Limited”	CITIC Limited (中國中信股份有限公司) (listed on the Stock Exchange) is the controlling Shareholder of the Company and a subsidiary of CITIC Group
“CITIC Pacific”	CITIC Pacific Limited is the controlling Shareholder of the Company and a subsidiary of CITIC Group
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong)
“Company”	CITIC Telecom International Holdings Limited
“Director(s)” or “Board”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	11 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting
“Share(s)”	ordinary share(s) of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Shares in the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it by the Listing Rules
“%”	per cent



中信國際電訊集團有限公司
CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

Directors:

Xin Yue Jiang[#] (*Chairman*)
Cai Dawei[#] (*Chief Executive Officer*)
Luan Zhenjun[#] (*Chief Financial Officer*)
Wang Guoquan^{**}
Liu Jifu^{**}
Fei Yiping^{**}
Zuo Xunsheng^{***}
Lam Yiu Kin^{***}
Wen Ku^{***}

Registered Office:

25th Floor
CITIC Telecom Tower
93 Kwai Fuk Road
Kwai Chung
New Territories
Hong Kong

[#] *Executive Director*
^{**} *Non-executive Director*
^{***} *Independent non-executive Director*

19 April 2022

To the Shareholders,

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the Notice and the information in connection with the proposals to (i) grant the general mandates to issue Shares and to repurchase Shares; and (ii) re-elect the retiring Directors at the Annual General Meeting.

LETTER FROM THE CHAIRMAN

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

At the annual general meeting of the Company held on 14 May 2021, ordinary resolutions were passed giving general mandates to the Directors (i) to allot, issue and dispose of additional Shares not exceeding 20% of the number of Shares of the Company in issue as at 14 May 2021 and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares on the Stock Exchange not exceeding 10% of the number of Shares of the Company in issue as at 14 May 2021.

The purpose of the general mandates is to enable the Board to issue additional Shares and to repurchase Shares should the need arise.

These general mandates will lapse upon the conclusion of the forthcoming Annual General Meeting of the Company to be held on 23 May 2022, unless renewed at that meeting. These general mandates, if renewed, will continue in force during the period from the passing of the resolutions at the Annual General Meeting until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or until these general mandates are revoked or varied by ordinary resolutions of the Shareholders in general meeting, whichever is the earlier.

To keep in line with current corporate practice, resolutions will be proposed to renew these general mandates (i) to allot, issue and dispose of additional Shares up to a limit equal to 20 per cent of the number of Shares in issue at the date of passing the relevant resolutions and to extend the general mandate to allot Shares by adding repurchased securities to the 20% general mandate; and (ii) to purchase or otherwise acquire Shares up to a limit equal to 10 per cent of the number of Shares in issue at the date of passing the relevant resolutions. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

The explanatory statement and memorandum regarding the repurchase resolution as required under the Listing Rules is set out in Appendix I to this circular.

The Directors have no present intention to exercise the general mandates to issue Shares and to repurchase Shares of the Company.

LETTER FROM THE CHAIRMAN

3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 95 of the Articles of Association of the Company, Messrs. Luan Zhenjun and Wen Ku, being Directors appointed by the Board subsequent to the last annual general meeting of the Company, shall hold office only until the Annual General Meeting and shall be eligible for re-election. In accordance with Article 104(A) of the Articles of Association of the Company, Messrs. Xin Yue Jiang and Liu Jifu shall retire by rotation at the Annual General Meeting. All of Messrs. Xin Yue Jiang, Luan Zhenjun, Liu Jifu and Wen Ku, being eligible, offer themselves for re-election.

Details of the Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Taking into consideration the confirmation of independence made by Mr. Wen Ku pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules, the Nomination Committee is of the view that Mr. Wen is independent and considered that his respective background and extensive experience in communications and telecommunications fields will enhance the diversity and effectiveness of the Board and Mr. Wen has the abilities to provide independent, balanced and impartial views to the Company's affairs. Thus, the Nomination Committee is of the view that Mr. Wen Ku has the required skills, qualifications, experience, integrity and independence to continue to be an independent non-executive Director.

In view of the extensive knowledge, experience, skills, expertise, etc. of all the aforesaid retiring Directors, the Nomination Committee has recommended to the Board the re-election of Messrs. Xin Yue Jiang, Luan Zhenjun, Liu Jifu and Wen Ku at the Annual General Meeting. The retiring Directors who are also nomination committee members of the Company have abstained from voting on the resolutions regarding re-election of himself as director of the Company.

In view of the above, the Board agreed with the Nomination Committee's recommendation for re-election of Messrs. Xin Yue Jiang, Luan Zhenjun, Liu Jifu and Wen Ku at the Annual General Meeting. The re-election of all four retiring Directors will be subject to a separate resolution to be approved at the Annual General Meeting.

4. ANNUAL GENERAL MEETING

The Notice is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, the general mandates to issue Shares and to repurchase Shares and the re-election of Directors.

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, 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). The chairman of the Annual General Meeting will request for voting by poll on all the proposed resolutions in the Notice. The results of the poll will be published on the websites of the Company and the Stock Exchange on the day of the above meeting.

LETTER FROM THE CHAIRMAN

A proxy form for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

5. RECOMMENDATION

The Board believes that the general mandates to issue Shares and to repurchase Shares and the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends that the Shareholders shall vote in favour of the resolutions in relation to the above proposals to be proposed at the Annual General Meeting.

Yours faithfully,
Xin Yue Jiang
Chairman

This is an explanatory statement and memorandum of the terms of the proposed repurchases given to the Shareholders relating to a resolution to approve the Company repurchasing its own Shares (“Buyback Mandate”) to be proposed at the Annual General Meeting.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the resolution approving the Buyback Mandate and it also forms the memorandum of the terms of the proposed repurchases given under Section 239(2) of the Companies Ordinance.

i. SHARES IN ISSUE

As at 11 April 2022, the Latest Practicable Date, the total number of issued Shares of the Company was 3,687,059,882 Shares.

Subject to the passing of the resolution approving the Buyback Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 368,705,988 Shares, representing 10% of the total number of issued Shares of the Company as at the date of passing the relevant resolution. Such number of Shares referred to above shall, where applicable, be adjusted in the event that the Shares in issue as at the date of passing the resolution are, at any time thereafter, converted into a larger or smaller number of Shares.

ii. SHAREHOLDER APPROVAL/TRADING RESTRICTIONS

The Listing Rules provide that all proposed repurchases of securities by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction.

iii. REASONS FOR REPURCHASES

The Board believes that it is in the best interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase the Shares of the Company on the market.

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings and/or dividend per share.

iv. FUNDING OF REPURCHASES

Repurchases must be funded out of the funds legally available for the purpose in accordance with the Company's constitutive documents, including articles of association, and the laws of Hong Kong, being profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the repurchases. It is envisaged that the funds required for any repurchase would be derived from profits available for distribution.

The Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. However, there might be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements as at 31 December 2021) in the event that the Buyback Mandate was exercised in full.

v. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date, from 1 April 2021 to 31 March 2022 and from 1 April 2022 to the Latest Practicable Date, were as follows:

	Price per Share	
	Highest (HK\$)	Lowest (HK\$)
2021		
April	2.88	2.72
May	2.86	2.56
June	2.61	2.54
July	2.58	2.47
August	2.71	2.51
September	2.77	2.61
October	2.80	2.62
November	2.76	2.59
December	2.68	2.59
2022		
January	2.85	2.63
February	2.89	2.74
March	2.93	2.62
1 April to 11 April	2.91	2.82

vi. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention if the Buyback Mandate is exercised to sell any Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Buyback Mandate in accordance with the Listing Rules and the laws of Hong Kong.

If as the result of a repurchase of Shares a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Codes on Takeovers and Mergers and Share Buy-backs ("Takeovers Code"). As a result, a Shareholder, or group of Shareholders acting in concert depending on the level of increase of shareholders' 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. CITIC Group is the ultimate controlling shareholder of the Company. As at the Latest Practicable Date, the subsidiaries of CITIC Group held a total of approximately 57.75% of the total number of issued Shares of the Company. On the basis of the current shareholding position of the Company, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Buyback Mandate.

There have been no repurchases of any securities of the Company made in the previous six months (whether on the Stock Exchange or otherwise).

The Listing Rules prohibit the Company from knowingly repurchasing Shares on the Stock Exchange from a "core connected person" (as defined in the Listing Rules) and a core connected person is prohibited from knowingly selling his/her Shares to the Company.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of Shares.

The following Directors are proposed to be re-elected at the Annual General Meeting. Except for Mr. Luan Zhenjun who was appointed as an executive Director and Chief Financial Officer and Mr. Wen Ku who was appointed as an independent non-executive Director with effect from 1 February 2022 respectively, their interests in the securities of the Company are provided in the section of “Directors’ Report” in the 2021 Annual Report and their emoluments are set out in Note 7 to the Financial Statements as contained in the 2021 Annual Report. In general, the emoluments paid to the Directors are determined with reference to the market terms and their duties and responsibilities within the Group. The Directors are not appointed for a specific term but are subject to retirement by rotation at least once every three years pursuant to the Company’s Articles of Association. Save as disclosed below, the following retiring Directors have no relationships with any Directors, senior management or substantial or controlling Shareholders of the Company, and do not hold or have not in the last three years held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. In relation to the re-election of the following Directors, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

#Mr. Xin Yue Jiang, aged 73, has been appointed as the Chairman of the Company from 19 March 2009. He joined the Company in January 2008 as executive director and Vice Chairman of the Board. Mr. Xin is also the Chairman of Companhia de Telecomunicações de Macau, S.A.R.L. (“CTM”) and CITIC Telecom International CPC Limited (“CPC”), both being subsidiaries of the Company. Mr. Xin graduated from China Naval Aeronautic Engineering Institute and Central University of Finance and Economics and obtained a Master degree in Economics and Management from the Graduate School of Chinese Academy of Social Sciences. After serving a substantial period of time in the government of the People’s Republic of China (the “PRC”) in which Mr. Xin was involved in the administration of science, technology information and economics, Mr. Xin joined in succession various major conglomerates as senior management, researcher or chief engineer. When Mr. Xin was with China Netcom (Hong Kong) Operations Limited, he held the position of Senior Vice President and Senior Consultant. Mr. Xin had also participated in the planning, implementation and management of many different important state projects. Mr. Xin thus possesses extensive knowledge and experience in science and technology information, business operation and management, and capital market operation. Since 1985, Mr. Xin has joined many different overseas studies and visits, and gained many valuable experiences in promoting co-operation with overseas enterprises, technology exchange, product research and development, and product marketing. Mr. Xin has long participated in the study and research of corporate governance and corporate culture, in particular the characteristics of Western economy and the corporate governance practices adopted by overseas enterprises, and has made significant achievement in that regard.

#Luan Zhenjun, aged 55, has been a director of the Company since 1 February 2022. He is also a director of CTM, CPC and China Enterprise ICT Solutions Limited (a subsidiary of the Company). Prior to joining the Group, Mr. Luan has been a director of CITIC Pacific, certain member companies of CITIC Pacific involved in property, special steel, tunnel management and medical, etc., certain member companies of CITIC Limited involved in iron ore mining, property and holding interests in McDonald's mainland China and Hong Kong businesses, and also a director of CITIC Pacific Special Steel Group Co., Ltd.¹, CITIC Finance Company Limited² and CITIC Finance International Limited². The handover and resignation procedures in relation to these positions of Mr. Luan are still in progress^{Note}. Mr. Luan was also the deputy director-general of the finance department of CITIC Group, the Vice President of the treasury department of CITIC Limited, the Vice President and Treasurer of CITIC Pacific and a director of Dah Chong Hong Holdings Limited³. Mr. Luan has over 20 years of experience in treasury management.

Mr. Luan does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Luan is entitled to receive under his service contract with the Company an annual remuneration of HK\$3,640,000 (the amount of which is determined by the Board with reference to the recommendation of the Remuneration Committee by considering the duties and responsibilities of Mr. Luan in the Company, the remuneration policy of the Company and the market benchmark), plus discretionary bonus which will be determined by the Remuneration Committee with reference to the performance of the Group and the individual.

Note: The above information is updated to the Latest Practicable Date. As for the changes after that date, the Company will make disclosures in 2022 Interim Report in accordance with the requirements of the Rule 13.51B(1) of the Listing Rules

****Mr. Liu Jifu**, aged 78, has been a director of the Company since November 2010. He is also the Chairman of the Supervisory Board of CTM. Mr. Liu is a director of CITIC Pacific, CITIC Hong Kong (Holdings) Limited⁴ and CITIC International Financial Holdings Limited⁴. Mr. Liu previously served as an executive director of CITIC Limited. He was with the Financial and Economics Research Institute in the Chinese Academy of Social Sciences, an executive director of China Everbright Group Limited, and the Chairman of China Everbright Travel Inc and China PINGHE Import & Export Co., Ltd.

*****Mr. Wen Ku**, aged 61, joined the Company as an independent non-executive director in February 2022. He obtained a doctorate degree of Business Administration (DBA) from The Hong Kong Polytechnic University in 2000, a master degree of Business Administration (MBA) from Norwegian School of Management in 1998 and a master degree of Science from Beijing University of Posts and Telecommunications in 1987. Mr. Wen was granted the title of

professorate senior engineer in 2000. Since 1987, Mr. Wen had successively served as the Deputy Director of the Network Management Center, Director of the Network Management Center, Director of the Data Communications Bureau, Shandong Province and the Deputy Chief Engineer of Posts and Telecommunications Administration, Shandong Province. He became the Network Management Center Director of the Directorate General of Telecommunications of the MPT^A in 1995; the Deputy Director General of Department of Science and Technology of the MPT^A in September 1997; the Deputy Director General of Department of Science and Technology of the MII^B in 1998; the Deputy Director General of the Department of Telecommunications Administration Bureau of the MII^B in 2001; the Director General of Department of Science and Technology of the MII^B in 2002; the Director General of Department of Science and Technology of the MIIT^C in 2008; the Director General of Information Communication Development Department of the MIIT^C in November 2013 and Vice Chairman and Secretary General of China Communications Standards Association in April 2021. Mr. Wen has extensive experience in information and communications technology, development and in supervision and management in telecommunications.

Mr. Wen does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance. The Company and Mr. Wen have not entered into any service contract but Mr. Wen has entered into an appointment letter with the Company. Pursuant to the terms of his appointment letter, Mr. Wen will receive the following director's fees (on a pro rata basis) which are determined by shareholders of the Company, at the same rate as that payable by the Company to the other independent non-executive Directors of the Company:

Director's Fee	HK\$180,000 per annum
Remuneration for serving as a member of the following committees:	
Audit Committee	HK\$80,000 per annum
Remuneration Committee	HK\$40,000 per annum
Nomination Committee	HK\$40,000 per annum

^A Ministry of Posts and Telecommunications in the PRC

^B Ministry of Information Industry

^C Ministry of Industry and Information Technology

Executive Director

** *Non-executive Director*

*** *Independent non-executive Director*

¹ *a fellow subsidiary of the Company and listed on Shenzhen Stock Exchange*

² *a subsidiary of CITIC Limited*

³ *a fellow subsidiary of the Company whose shares were withdrawn from listing on the Stock Exchange on 10 January 2020*

⁴ *a subsidiary of CITIC Group*



中信國際電訊集團有限公司

CITIC TELECOM INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01883)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of CITIC Telecom International Holdings Limited (the “Company”) will be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 23 May 2022 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited accounts and the Reports of the Directors and the Auditor for the year ended 31 December 2021.
2. To declare a final dividend for the year ended 31 December 2021.
3. To re-elect retiring Directors.
4. To re-appoint Messrs. PricewaterhouseCoopers as Auditor of the Company and authorise the Board of Directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. subject to paragraph (C), a general mandate be and is hereby unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers;
- B. the mandate in paragraph (A) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

- C. the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (A) above, otherwise than pursuant to (i) Rights Issue; or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed twenty per cent of the number of shares of the Company in issue at the date of this Resolution and the said mandate shall be limited accordingly;
- D. for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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

“Shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

6. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT:

- A. a general mandate be and is hereby unconditionally given to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to purchase or otherwise acquire shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of shares so purchased or otherwise acquired shall not exceed ten per cent of the number of shares of the Company in issue at the date of this Resolution;
- B. for the purpose of this Resolution:

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

- i. the conclusion of the next annual general meeting of the Company; or
- ii. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- iii. the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“Shares” shall for the purposes of the general mandate referred to in this Resolution, mean such number of shares as may be adjusted in the event that the shares in issue as at the date of passing this Resolution are, at any time thereafter, converted into a larger or smaller number of shares.”

7. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:

“THAT conditional upon the passing of Resolutions (5) and (6) set out in the Notice convening the Annual General Meeting, the number of the shares which are purchased or otherwise acquired by the Company pursuant to Resolution (6) shall be added to the number of the shares which may be issued pursuant to Resolution (5).”

By Order of the Board
Tso Mun Wai
Company Secretary

Hong Kong, 19 April 2022

Registered Office:
25th Floor, CITIC Telecom Tower
93 Kwai Fuk Road
Kwai Chung
New Territories
Hong Kong

Notes:

- (i) The register of members of the Company will be closed during the following periods:
- (a) from Wednesday, 18 May 2022 to Monday, 23 May 2022 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 17 May 2022; and
 - (b) from Friday, 27 May 2022 to Tuesday, 31 May 2022 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. 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 share registrar, Tricor Investor Services Limited, at the address as set out in sub-paragraph (a) above for registration not later than 4:30 p.m. on Thursday, 26 May 2022.

During the periods mentioned in sub-paragraphs (a) and (b) above, no transfers of shares will be effected.

- (ii) Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
- (iii) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority must be deposited at the Company's share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than forty-eight hours (excluding any part of a day that is a public holiday) before the time for holding the Annual General Meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote.
- (iv) Concerning item 3 above, Messrs. Luan Zhenjun and Wen Ku were appointed by the Board as Directors subsequent to the last annual general meeting who shall hold office only until the Annual General Meeting and shall then be eligible for re-election pursuant to Article 95 of the Articles of Association of the Company. In addition, Messrs. Xin Yue Jiang and Liu Jifu shall retire by rotation in the Annual General Meeting pursuant to Article 104(A) of the Articles of Association of the Company. They, all being eligible, shall offer themselves for re-election. Details of the retiring Directors are set out in Appendix II to this circular.
- (v) Concerning item 5 above, the approval is being sought from members for a general mandate to authorise allotment of shares under Sections 140 to 141 of the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty per cent of the total number of issued shares of the Company. The Directors wish to state that they have no immediate plans to issue shares in the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 5 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vi) Concerning item 6 above, the approval is being sought from members for a general mandate to repurchase shares in the Company, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any shares in the Company up to ten per cent of the total number of issued shares of the Company. Such number of shares referred to above shall, where applicable, be adjusted in the event that the shares in issue as at the date of passing the Resolution 6 above are, at any time thereafter, converted into a larger or smaller number of shares.
- (vii) Concerning item 7 above, the approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the twenty per cent general mandate.
- (viii) Subject to the development of the Covid-19 pandemic and the requirements or guidelines of the Government of the Hong Kong Special Administrative Region and/or regulatory authorities, the Company may announce further updates on the Annual General Meeting arrangement on the Company's website (www.citicel.com) as and when appropriate.