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

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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 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 YNBY International Limited (the “**Company**”), you should at once hand this circular with the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**雲白國際有限公司**  
**YNBY International Limited**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00030)**

- (1) PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY;**  
**(2) PROPOSED GENERAL MANDATES**  
**TO ISSUE SHARES AND BUY-BACK SHARES;**  
**(3) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(4) PROPOSED RE-APPOINTMENT OF AUDITOR; AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at 32/F Cambridge House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong on Thursday, 16 May 2024 at 10:30 a.m. is set out on pages 17 to 21 of this circular.

A letter from the board of directors of the Company is set out on pages 3 to 7 of this circular.

If you are not able to attend such meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting (i.e. not later than Tuesday, 14 May 2024 at 10:30 a.m. (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

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## DEFINITIONS

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*In this circular, the following expressions shall have the meanings respectively set opposite them below unless the context requires otherwise:*

“Announcement”	announcement of the Company dated 16 January 2024 in relation to the, among others, the Proposed Amendments to the Bye-laws;
“AGM”	the annual general meeting of the Company to be convened on Thursday, 16 May 2024 (or any adjournment thereof);
“AGM Notice”	the notice of the AGM as set out on pages 17 to 21 of this circular;
“Auditor”	the auditor of the Company;
“Board”	the board of Directors;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Buy-back Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorising the Company to buy-back up to 10% of the Shares in issue on the market;
“Bye-laws”	the bye-laws of the Company;
“close associate(s)”	having the meaning ascribed thereto under the Listing Rules;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, modified and supplemented from time to time;
“Company”	YNBY International Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange with stock code 30;
“core connected person(s)”	having the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

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## DEFINITIONS

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“Latest Practicable Date”	15 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Directors”	being Mr. Tang Ming, the executive Director, Mr. Huang Bin, the non-executive Director, and Dr. Cecilia Wai Bing Pang, the independent non-executive Director who are eligible for and have offered themselves for re-election at the AGM;
“Proposed Amendments”	the proposed amendments to be made to the Bye-laws, details of which are set out in Appendix III of this circular;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company;
“Share Issue Mandate”	a general unconditional mandate to be granted to the Directors at the AGM authorising the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of the AGM;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary”	a company which is, for the time being and from time to time, a subsidiary (within the meaning of the Companies Ordinance) of the Company;
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“%”	per cent.

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# LETTER FROM THE BOARD

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## 雲白國際有限公司 YNBY International Limited

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00030)**

*Executive Directors:*

Mr. Dong Ming (*Chairman*)  
Mr. Tang Ming (*Chief Executive Officer*)  
Mr. Liu Zhouyang

*Non-executive Directors:*

Mr. Qian Yinghui  
Mr. Huang Bin

*Independent non-executive Directors:*

Dr. Cecilia Wai Bing Pang  
Dr. Cheung Hoi Yu  
Mr. Wong Hin Wing

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business  
in Hong Kong:*

32/F, Cambridge House,  
Taikoo Place,  
979 King's Road,  
Quarry Bay,  
Hong Kong

19 April 2024

*To the Shareholders*

Dear Sirs

- (1) PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY;  
(2) PROPOSED GENERAL MANDATES  
TO ISSUE SHARES AND BUY-BACK SHARES;  
(3) PROPOSED RE-ELECTION OF DIRECTORS;  
(4) PROPOSED RE-APPOINTMENT OF AUDITOR; AND  
(5) NOTICE OF ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

This circular includes information required by the Listing Rules to be given to the Shareholders concerning (i) the Proposed Amendments to be made to the Bye-laws; (ii) the proposed Share Issue Mandate and the Buy-back Mandate; (iii) the proposed re-election of the Proposed Directors; and (iv) the proposed Re-appointment of Auditor.

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## LETTER FROM THE BOARD

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### 2. PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

Reference is made to the Announcement, in relation to, among other things, the Proposed Amendments to the Bye-laws. As disclosed in the Announcement, the Board proposed to amend the existing Bye-Laws for the purpose of, among others, complying with Rule 2.07A of the Listing Rules, in relation to the dissemination of corporate communications to shareholders by way of electronic means or by making all of its corporate communication available on its website and the Stock Exchange's website.

In light of the above, the Board proposes to seek the approval of the Shareholders for certain amendments to the existing Bye-laws of the Company in order to comply with rule 2.07A of the Listing Rules. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the legal advisers to the Company as to the laws of Bermuda have confirmed that the Proposed Amendments do not violate the applicable laws of Bermuda. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the AGM, and the Proposed Amendments shall become effective upon the passing of such special resolution at the SGM.

### 3. SHARE ISSUE MANDATE

Resolution No. 7 as set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the Company to allot additional Shares of up to 20% of the total number of Shares in issue as at the date of AGM. As at the Latest Practicable Date, the total number of Shares in issue was 6,799,914,160 Shares. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be issued upon approval of the Share Issue Mandate would be 1,359,982,832 Shares.

Resolution No. 9 as set out in the AGM Notice will be proposed at the AGM such that, conditional upon Resolutions Nos. 7 and 8 being passed, the total number of Shares which are bought-back by the Company under the Buy-back Mandate shall be added to the total number of Shares that may be allotted by the Company pursuant to the Share Issue Mandate.

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## LETTER FROM THE BOARD

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### **4. BUY-BACK MANDATE**

Resolution No. 8 as set out in the AGM Notice will, if passed, give a general unconditional mandate to the Directors authorising the Company to buy-back up to 10% of the fully paid Shares in issue as at the date of the AGM. Assuming the number of Shares in issue remains unchanged from the Latest Practicable Date to the date of the AGM, the maximum number of Shares that can be bought-back upon approval of the Buy-back Mandate will be 679,991,416 Shares.

An explanatory statement in connection with the Buy-back Mandate is set out in Appendix II 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 Buy-back Mandate.

### **5. PROPOSED RE-ELECTION OF DIRECTORS**

Pursuant to 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 an annual general meeting of the Company at least once every three years. Accordingly, Mr. Tang Ming, the executive Director, and Mr. Huang Bin, the non-executive Director, and Dr. Cecilia Wai Bing Pang, the independent non-executive Director shall retire by rotation and being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the Proposed Directors to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix I to this circular.

### **6. PROPOSED RE-APPOINTMENT OF AUDITOR**

Zhonghui Anda CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves from re-appointment.

Following the recommendation of the Audit Committee, the Board proposed to re-appoint Zhonghui Anda CPA Limited as the Auditor with a term expiring upon the next annual general meeting of the Company, and the Board proposed be authorized to fix its remuneration.

An ordinary resolution in respect of the re-appointment of the Auditor of the Company will be proposed at the AGM for consideration and approval by the Shareholders.

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## LETTER FROM THE BOARD

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### **7. VOTING BY POLL**

Pursuant to Rule 13.39(4) of the Listing Rules and Bye-law 66 of the Company, all votes of the Shareholders at a general meeting must be taken by poll, 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.

### **8. THE AGM**

A notice convening the AGM to be held at 32/F Cambridge House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong on Thursday, 16 May 2024 at 10:30 a.m. is set out on pages 17 to 21 of this circular. Resolutions will be proposed at the AGM to approve, among other things, the Proposed Amendments, the proposed Share Issue Mandate and the Buy-back Mandate, the proposed re-election of the Proposed Directors, and the proposed re-appointment of the Auditor. The AGM Notice will be despatched to the Shareholders together with this circular. A form of proxy for use at the AGM will also be enclosed.

A valid proxy must be completed and returned to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed on the form of proxy not less than 48 hours before the time fixed for holding the AGM (i.e. not later than Tuesday, 14 May 2024 at 10:30 a.m. (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

### **9. CLOSURE OF REGISTER OF MEMBERS**

The transfer books and register of members will be closed from Friday, 10 May 2024 to Thursday, 16 May 2024, both dates inclusive, during which period no transfer of shares will be effected. In order to qualify for attending and voting at the forthcoming AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 May 2024.

### **10. RECOMMENDATIONS**

The Board is of the view that the Proposed Amendments, the Share Issue Mandate and the Buy-back Mandate, the proposed re-election of Directors, and the proposed re-appointment of Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all resolutions to be proposed at the AGM.



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## LETTER FROM THE BOARD

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### 11. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

### 12. GENERAL

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### 13. MISCELLANEOUS

The English texts of this circular and the accompanying form of proxy shall prevail over the Chinese texts in case of inconsistency.

Yours faithfully  
For and on behalf of the Board  
**YNBY International Limited**  
**Tang Ming**  
*Executive Director & Chief Executive Officer*

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## APPENDIX I BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED FOR RE-ELECTION

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The biographical details of the Proposed Directors proposed to be re-elected at the AGM are provided below:

### **Mr. Tang Ming (“Mr. Tang”)**

Mr. Tang, aged 49, is the chief executive officer and executive Director of the Company. Mr. Tang obtained a bachelor’s degree in electronic engineering from Tianjin University of Technology and a master’s degree in business administration from Cornell University in the USA. Prior to joining the Company, he worked as a vice president of intelligent automotive solution business unit Europe region, head of consulting services of enterprise business group Europe region, at Huawei Technologies Co., Ltd\* (華為技術有限公司) from July 2016 to January 2022.

Mr. Tang is not appointed for a fixed term of service, and his directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws of the Company. Mr. Tang had entered into a service contract with the Company and is entitled to a salary of HK\$2.0 million per annum which is determined by the Board upon the recommendation of the remuneration committee.

As advised by Mr. Tang, save as disclosed above, Mr. Tang confirms that as at the Latest Practicable Date: (i) he did not hold any other positions with the Company or other members of the Group; (ii) he did not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iv) he was not connected and have no relationship with any directors, senior management, substantial Shareholders, or controlling Shareholders of the Company; (v) no other information that relates to Mr. Tang was required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; and (vi) there were no other matters relating to Mr. Tang that need to be brought to the attention of the Shareholders.

### **Mr. Huang Bin (“Mr. Huang”)**

Mr. Huang, aged 58, obtained a bachelor’s degree in engineering from Harbin Engineering University and had subsequently attended visiting scholar program from European Economic Community and business management courses from Northwestern University in the United States. Mr. Huang is the non-executive Director of the Company and a director of CITIC International Assets Management Limited (中信國際資產管理有限公司) and its subsidiaries such as Radiant International and Goldstone International, respectively. In January 2022, Mr. Huang was appointed as a non-executive director and co-chairman of the board of China New Economy Fund Limited (中國新經濟投資有限公司), a company listed on the Stock Exchange (stock code: 80).

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## APPENDIX I BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED FOR RE-ELECTION

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Prior to his appointments as stated above, from March 2020 to December 2021, Mr. Huang was a non-executive director and the chairman of Lamtex Holdings Limited (林達控股有限公司) (“**Lamtex**”), a Bermuda company previously listed on the Stock Exchange (stock code: 1041) and was principally engaged in securities trading and investment business, securities brokerage and provision of securities margin finance business, hotel operation business and trading, and manufacturing of electronic products business. Pursuant to the announcement of Lamtex dated 17 March 2021 (the “**Lamtex Announcement**”), a winding-up petition against Lamtex was filed to the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) on 20 August 2020 on the grounds that the Lamtex is insolvent and unable to settle the debt in sum of HK\$10,200,000.00, being the principal sum and accrued interests due and owing as at 2 July 2020 in relation to the bond issued by Lamtex on 30 May 2019 for a term of 1 year due repayable on 28 May 2020. On 11 March 2021, Lamtex was ordered to be wound up by High Court. For further details, please refer to the Lamtex Announcement. Pursuant to filing records at the Hong Kong Companies Registry, a liquidator of Lamtex was appointed on 12 May 2021.

From September 2019 to October 2020, Mr. Huang was also an executive director of GTI Holdings Limited (共享集團有限公司) (in liquidation), a Cayman Islands company listed on the Stock Exchange (stock code: 3344) and was principally engaged in sales and trading of textile products, trading of petroleum and chemical products, RMB banknotes clearing up services and others. Pursuant to announcement of GTI dated 23 November 2021 (the “**GTI Announcement**”), a winding-up petition against GTI was filed to the High Court by one of the bondholders of GTI on 19 March 2020 on the grounds that GTI failed to pay such individual the outstanding principal amount and accrued interest of the bonds in an aggregate amount of HK\$3,843,876.38 as at 21 April 2020. On 22 November 2021, GTI was ordered to be wound up by High Court. For further details, please refer to the GTI Announcement. Pursuant to filing records at the Hong Kong Companies Registry, a liquidator of GTI was appointed on 22 February 2022.

Mr. Huang initiated the formation of Guangdong-Hongkong-Macao Bay Area Entrepreneurs Union (粵港澳大灣區企業家聯盟) (the “**Union**”). Mr. Huang is the executive vice chairman of the Union and is in charge of technology and financial sector. Mr. Huang has extensive professional experience in fund and asset management as well as investment banking and direct investments. Mr. Huang is dedicated to serve in the PRC, throughout the years, he contributed, including but not limited to, developments in cross-border energy, resource mergers and acquisitions, and promoting energy output and international engineering.

Mr. Huang is not appointed for a fixed term of service, and his directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws of the Company.

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## APPENDIX I BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED FOR RE-ELECTION

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Mr. Huang had entered into a service contract with the Company and is entitled to a director's fee of HK\$20,000 per month, which is determined by the Board upon the recommendation of the remuneration committee by reference to his experience, the overall performance of the Company and the prevailing economic situation and market practice.

As advised by Mr. Huang, save as disclosed above, Mr. Huang confirms that as at the Latest Practicable Date: (i) he did not hold any other positions with the Company or other members of the group; (ii) he did not hold any directorships in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointment or professional qualification; (iii) he did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (iv) he was not connected and have no relationship with any directors, senior management, substantial Shareholders, or controlling Shareholders of the Company; (v) no other information that relates to Mr. Huang was required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules; and (vi) there were no other matters relating to Mr. Huang that need to be brought to the attention of the Shareholders.

### **Dr. Cecilia Wai Bing Pang (“Dr. Pang”)**

Dr. Pang, BBS, aged 68, obtained a bachelor of science degree from the University of Manitoba in Canada in 1976, and bachelor of science with honours and doctor of philosophy degrees from the Monash University in Australia in 1978 and 1983 respectively.

Dr. Pang was the Biotechnology Director of the Innovation and Technology Commission of the Government of the Hong Kong Special Administrative Region for 20 years. She has over thirty years of experience in the research, development and management of the biotechnology industry.

Dr. Pang is not appointed for a fixed term of service, and her directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Bye-laws of the Company. Dr. Pang had not entered into a service contract with the Company and her remuneration as independent non-executive Director of the Company will be determined by the Board upon the recommendation of the Remuneration Committee by reference to her experience, the overall performance of the Company and the prevailing economic situation and market practice.

As advised by Dr. Pang, save as disclosed above, as at the Latest Practicable Date, Dr. Pang: (i) did not hold, and had not held any other position in the Company or any of its subsidiaries; (ii) had not held any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) had no other major appointments or professional qualifications; and (iv) did not have any other relationship with any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Dr. Pang did not have and was not deemed to have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO. There are no other information that relates to Dr. Pang was required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules and there were no other matters relating to Dr. Pang that need to be brought to the attention of the Shareholders.

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## **APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE**

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The information sets out below constitutes an explanatory statement for the purpose of Rule 10.06(1)(b) of the Listing Rules:

### **(1) Share Capital**

Exercise in full of the Buy-back Mandate (on the basis of 6,799,914,160 Shares in issue as at the Latest Practicable Date), would result in up to 679,991,416 Shares being bought-back by the Company during the Relevant Period (as defined in Resolution No. 7), assuming no Shares are issued or bought-back between the Latest Practicable Date and the date of AGM.

### **(2) Reasons for Buy-backs**

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement in the value of the Shares and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

### **(3) Funding of Buy-backs**

In buying-back Shares, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Bye-laws of the Company. Such funds may include profits available for distribution and the proceeds of a fresh issue of Shares made for the purpose of the buy-backs.

An exercise of the Buy-Back Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 December 2023, being the latest published audited consolidated accounts. The Directors do not, however, intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

### (4) Share Price

The highest and lowest prices per Share at which the Shares were traded on the Hong Kong Stock Exchange during each of the following previous months were as follows:

Month	Highest HK\$	Lowest HK\$
<b>2023</b>		
April	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
May	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
June	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
July	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
August	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
September	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
October	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
November	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
December	N/A <sup>(Note)</sup>	N/A <sup>(Note)</sup>
<b>2024</b>		
January	0.249	0.140
February	0.220	0.092
March	0.201	0.159
April (up to the Latest Practicable Date)	0.163	0.140

*Note:* At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 21 June 2022 to 9:00 a.m. on 31 January 2024 (the “**Suspension Period**”). Given the trading in the Shares of the Company have been suspended during the Suspension Period, the highest and lowest prices per Share at which Shares have traded on the Stock Exchange during the Suspension Period are not available.

### (5) The Takeovers Code

If as a result of a buy-back of Shares by the Company, 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 purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a buy-back of Shares by the Company.

In the event that any exercise of the Buy-back Mandate will, to the knowledge of the Directors, have a consequence under the Takeovers Code, the Directors will not propose to exercise the Buy-back Mandate to such an extent as will trigger a mandatory offer obligation for any Shareholder or group of Shareholders.

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## APPENDIX II EXPLANATORY STATEMENT ON THE BUY-BACK MANDATE

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### (6) Miscellaneous

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention to sell any Shares to the Company or its subsidiaries under the Buy-back Mandate if such Buy-back Mandate is approved by Shareholders.

The Company confirms that this explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither this explanatory statement nor the Buy-back Mandate has any unusual features.

The Directors will exercise the Company's power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Bermuda. The Company intends to cancel the repurchased shares following settlement of any repurchase.

No core connected persons 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 Buy-back Mandate is approved by the Shareholders.

Assuming that the Buy-back Mandate is exercised in full, the share capital of the Company in issue will be reduced to 6,119,922,744 Shares (on the basis of 6,799,914,160 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or bought-back between the Latest Practicable Date and the date of the AGM). The Company will not buy-back Shares which would result in the amount of Shares held by the public being reduced to less than the prescribed minimum percentage of 25%.

The Company has not bought-back Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

The existing Bye-laws be and is hereby amended as follows by way of special resolution:

(a) Bye-law 2 be amended by:

(i) deleting the subparagraph (l) in its entirety and replacing it with the following:

“(l) references to a document (including, but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;”

(ii) inserting the following new subparagraph (m) after subparagraph (l):

“(m) to the extent any provision in these Bye-laws contradicts or is inconsistent with any provision of Part II or Part III of the Electronic Transactions Act 1999 (as amended from time to time) (“ETA”) or Section 2AA of the Act, the provisions in these Bye-laws shall prevail; they shall be deemed as an agreement between the Company and the Members to vary the provisions of the ETA and/or to override the requirement of Section 2AA of the Act, as applicable.”

(b) Bye-law 76 be deleted in its entirety and replaced with the following:

“76. The instrument appointing a proxy shall be in such form as the Board may determine and in the absence of such determination, shall be in writing signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or signed by an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.”

(c) Bye-law 151 be deleted in its entirety and replaced with the following:

“151. The requirement to send to a person referred to in Bye-law 149 the documents referred to in that provision or a summary financial report in accordance with Bye-law 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Bye-law 149 and, if applicable, a summary financial report complying with Bye-law 150, in any manner permitted by these Bye-laws, including on the Company’s computer network.”



(d) Bye-law 158 be deleted in its entirety and replaced with the following:

“158.(1) Any Notice or document (including any “corporate communication” and “actionable corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Bye-laws from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and, subject to compliance with the Listing Rules, any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
  - (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
  - (c) by delivering or leaving it at such address as aforesaid;
  - (d) by placing an advertisement in appointed newspapers or other publication and where applicable, (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange;
  - (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Bye-law 158(4) without the need for any additional consent or notification;
  - (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange without the need for any additional consent or notification;
  - (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
- (2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (3) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.

- (4) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Bye-laws may register with the Company an electronic address to which notices can be served upon him.
  - (5) Subject to any applicable laws, rules and regulations and the terms of these Bye-laws, any notice, document or publication, including but not limited to the documents referred to in Bye-laws 149, 150 and 158 may be given in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such member.”
- (e) Bye-law 159 be deleted in its entirety and replaced with the following:

“159. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent;
- (c) if placed or published on either the Company’s website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or required by the Listing Rules;
- (d) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (e) if published as an advertisement in a newspaper or other publication permitted under these Bye-laws, shall be deemed to have been served on the day on which the advertisement first so appears.”

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## NOTICE OF AGM

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雲白國際有限公司  
**YNBY International Limited**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 00030)**

### NOTICE OF ANNUAL GENERAL MEETING

**NO refreshments, NO drinks, and NO corporate gift will be served or distributed to attendees at the annual general meeting.**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of YNBY International Limited (the “**Company**”) will be held at 32/F Cambridge House, Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong on Thursday, 16 May 2024 at 10:30 a.m. to transact the following business:

#### ORDINARY RESOLUTIONS

1. To re-elect Mr. Tang Ming as an executive director of the Company (“**Director**”) with immediate effect upon passing of this resolution.
2. To re-elect Mr. Huang Bin as a non-executive Director with immediate effect upon passing of this resolution.
3. To re-elect Dr. Cecilia Wai Bing Pang as an independent non-executive Director with immediate effect upon passing of this resolution.
4. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors with immediate effect upon passing of this resolution.
5. To re-appoint Zhonghui Anda CPA Limited as the auditor of the Company and authorise the Board to fix their remuneration.
6. To receive and adopt the audited financial statements and the reports of directors of the Company and auditor for the nine months ended 31 December 2023.

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7. 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) and (d) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company (the “**Share Issue Mandate**”) to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (“**Shares**”) and to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make, issue or grant offers, agreements, options, securities convertible or exchangeable into Shares or similar rights, the making, issuing or granting of which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, conversion or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of conversion or exchange under the terms of any convertible or exchangeable securities issued by the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares, and (iv) any scrip dividend scheme or similar arrangements providing for the allotment of Shares in lieu of the whole or a part of a dividend on Shares pursuant to the Bye-laws of the Company from time to time, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (d) the Share Issue Mandate shall be limited by the applicable rules and requirements of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as amended from time to time, including the restrictions for using the Share Issue Mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as defined below) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;

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## NOTICE OF AGM

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- (e) 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 unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors made to the holders of the Shares 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 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 jurisdictions or the requirements of any recognised regulatory body or stock exchange); and

“**Benchmarked Price**” means the higher of: (a) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (b) the average closing price in the 5 trading days immediately prior to the earliest of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the Share Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the Share Issue Mandate; and (iii) the date on which the placing or subscription price is fixed; and

- (f) the authority conferred by this resolution shall be additional to any other authorities granted to the Directors at any time to allot and issue additional Shares.”

8. 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 hereinafter defined) of all powers of the Company (the “**Buy-back Mandate**”) to buy-back issued Shares on the Stock Exchange or on any other stock exchanges on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and rules and requirements of the Stock Exchange or any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation granted to the directors and shall authorise the Directors to procure the Company to buy-back Shares at such prices as the Directors may at their discretion determine;

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## NOTICE OF AGM

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- (c) the total number of Shares which is authorised to be bought-back by the Company pursuant to this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution; and
  - (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 unless this authority is renewed either conditionally or unconditionally at such meeting; and (ii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of Resolutions Nos. 7 and 8 as set out in the notice convening this meeting, the Share Issue Mandate be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Share Issue Mandate such number of the Shares which are bought-back by the Company under the Buy-back Mandate, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

### SPECIAL RESOLUTIONS

As special business to consider and, if thought fit, pass the following resolution as special resolutions:

10. “**THAT**
- (a) the proposed amendments to the existing bye-laws of the Company (the “**Proposed Amendments**”) as set out in Appendix III to the circular of the Company dated 19 April 2024 be and are hereby approved, adopted and confirmed; and
  - (b) any one director of the Company or the company secretary of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in order to effect and implement the Proposed Amendments and to make relevant registrations and filings in accordance with the applicable laws in Bermuda and Hong Kong.”

By Order of the Board  
**YNBY International Limited**  
**Tang Ming**  
*Executive Director & Chief Executive Officer*

Hong Kong, 19 April 2024

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## NOTICE OF AGM

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
2. The register of members will be closed from Friday, 10 May 2024 to Thursday, 16 May 2024, both dates inclusive, during which period no transfer of shares will be effected. The record date for determining the entitlement of the shareholders of the Company to attend and vote at the Meeting will be on Thursday, 16 May 2024 at 10:30 a.m.. In order to qualify for attending and voting at the forthcoming Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 9 May 2024.
3. To be valid, the form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of authority shall be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. not later than Tuesday, 14 May 2024 at 10:30 a.m. (Hong Kong time)) or any adjourned meeting.