

---

## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

---

**If you are in 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 Da Sen Holdings Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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

---

### **Da Sen Holdings Group Limited**

### **大森控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1580)**

## **PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening an annual general meeting of Da Sen Holdings Group Limited to be held at Unit 1604, 16th Floor, Emperor Group Centre, No. 288 Hennessy Road, Wan Chai, Hong Kong on Friday, 22 May 2020 at 2:00 p.m. or any adjournment thereof is set forth on pages 17 to 20 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the annual general meeting (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. 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 adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

#### **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the Coronavirus at the Annual General Meeting, including:

- **compulsory temperature checks and health declarations**
- **recommended wearing of surgical face masks**
- **no distribution of corporate gifts and refreshments**

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. The Company encourages attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

21 April 2020

---

## **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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein or this circular misleading.

---

## TABLE OF CONTENTS

---

|   | <i>Page</i> |
|---|-------------|
| <b>PRECAUTIONARY MEASURES FOR THE<br/>ANNUAL GENERAL MEETING .....</b>  | <b>1</b>    |
| <b>DEFINITIONS .....</b>  | <b>2</b>    |
| <b>LETTER FROM THE BOARD .....</b>  | <b>4</b>    |
| <b>APPENDIX I — EXPLANATORY STATEMENT FOR<br/>THE REPURCHASE MANDATE .....</b>                                | <b>8</b>    |
| <b>APPENDIX II — DETAILS OF RETIRING DIRECTORS WHO ARE<br/>PROPOSED TO BE RE-ELECTED AT<br/>THE AGM .....</b> | <b>12</b>   |
| <b>NOTICE OF ANNUAL GENERAL MEETING .....</b>   | <b>17</b>   |

---

## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

---

In view of the ongoing Novel Coronavirus (COVID-19) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to this circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of the Company at [www.msdsen.com](http://www.msdsen.com) or HKEXnews at [www.hkexnews.hk](http://www.hkexnews.hk). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

---

## DEFINITIONS

---

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

|   |   |
|---|---|
| “AGM”                                       | the annual general meeting of the Company to be convened on Friday, 22 May 2020 at 2:00 p.m. at Unit 1604, 16th Floor, Emperor Group Centre, No. 288 Hennessy Road, Wan Chai, Hong Kong;  |
| “Articles”                                  | the articles of association adopted by the Company, and as amended from time to time by resolution of the Shareholders;   |
| “Board”                                     | the board of Directors;   |
| “Chairman”                                  | chairman of the Board;  |
| “close associate”                           | has the meaning ascribed to it under the Listing Rules;   |
| “Company”                                   | Da Sen Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability with its securities listed on the Stock Exchange;  |
| “Dasen (Heze)”                              | Dasen (Heze) Biomass Energy Limited (大森(荷澤)生物質能源有限公司), a company established in the PRC on 1 November 2012, and is the Company’s wholly-owned subsidiary;   |
| “Dasen (HK)”                                | Dasen (Hong Kong) Holdings Company Limited (大森(香港)控股有限公司), a company incorporated in Hong Kong on 5 July 2012, and is the Company’s wholly-owned subsidiary;  |
| “Da Sen Heze Advanced Materials Technology” | Da Sen Heze Advanced Materials Technology Company Limited (荷澤大森新型材料科技有限公司), a company established in the PRC on 1 November 2017, and is the Company’s wholly-owned subsidiary;  |
| “Directors”                                 | the directors of the Company;   |
| “Group”                                     | the Company and its subsidiaries;   |
| “Heroic Group”                              | Heroic Group Limited (雄英集團有限公司), a company incorporated in the BVI on 11 November 2013 and is the Company’s wholly-owned subsidiary;  |
| “Hong Kong”                                 | the Hong Kong Special Administrative Region of the PRC;   |
| “Issue Mandate”                             | a general mandate to be granted to the Directors at the AGM to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as of the date of passing the resolution plus the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate; |

---

## DEFINITIONS

---

|                           |   |
|---------------------------|---|
| “Latest Practicable Date” | 14 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;                |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange;  |
| “Meisen (Shandong)”       | Meisen (Shandong) Wood Limited (美森(山東)木業有限公司), a company established in the PRC on 19 April 2004, and is the Company’s wholly-owned subsidiary;                           |
| “Mei Sem (HK)”            | Mei Sem (Hong Kong) Holding Co., Limited (美森(香港)控股有限公司), a company incorporated in Hong Kong on 31 December 2010, and is the Company’s wholly-owned subsidiary;           |
| “Model Code”              | the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules;   |
| “PRC”                     | the People’s Republic of China;   |
| “Repurchase Mandate”      | a general mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as of the date of passing of such resolution; |
| “SFO”                     | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);  |
| “Share(s)”                | the ordinary share(s) of HK\$0.01 each in the share capital of the Company;   |
| “Shareholder(s)”          | the registered holder(s) of the 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.   |

**Da Sen Holdings Group Limited**  
**大森控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1580)**

*Executive Directors:*

Mr. Ke Mingcai (*Chairman*)  
Mr. Wang Songmao  
Mr. Zhang Ayang  
Mr. Wu Shican  
Mr. Wong Ben  
Mr. Chai Kaw Sing

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681 Grand Cayman  
KY1-1111  
Cayman Islands

*Independent non-executive Directors:*

Mr. Lin Triomphe Zheng  
Mr. Shao Wanlei  
Mr. Wang Yuzhao

*Principal place of business*

*and headquarter in Hong Kong:*  
Unit 1604, 16th Floor  
Emperor Group Centre  
No. 288 Hennessy Road  
Wan Chai  
Hong Kong

21 April 2020

*To the Shareholders*

Dear Sir or Madam,

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

**I. INTRODUCTION**

The purpose of this circular is to give you information in respect of the resolutions to be proposed at the AGM relating to (i) the grant of a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of resolution; (ii) the grant of a general mandate to the Directors to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of resolution; and (iii) the re-election of retiring Directors.

A notice convening the AGM is set forth on pages 17 to 20 of this circular.

---

## LETTER FROM THE BOARD

---

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

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of issued Shares at the date of passing of the resolution; (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of issued Shares at the date of passing of the resolution; and (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in (i) above by the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue in force during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The existing Issue Mandate and the existing Repurchase Mandate granted to the Company by resolutions passed by the Shareholders in a general meeting of the Company on 24 May 2019 will expire at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 974,400,000 Shares. Assuming there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of AGM and subject to the passing of the ordinary resolutions approving the Issue Mandate and the Repurchase Mandate, exercise in full of the Repurchase Mandate will result in up to 97,440,000 Shares being repurchased by the Company, and the Directors will be authorised to allot and issue under the Issue Mandate up to 194,880,000 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

#### **Explanatory statement**

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is provided to you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate to the Directors.

### III. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Ke Mingcai, Mr. Chai Kaw Sing, Mr. Wong Ben, Mr. Wang Songmao, Mr. Zhang Ayang and Mr. Wu Shican; and the independent non-executive Directors were Mr. Lin Triomphe Zheng, Mr. Shao Wanlei and Mr. Wang Yuzhao.

Pursuant to Article 84 of the Articles, at each annual general meeting of the Company, 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



---

## LETTER FROM THE BOARD

---

provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those of who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Article 83 of the Articles, any Director appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

Accordingly, Mr. Ke Mingcai, Mr. Chai Kaw Sing, Mr. Wong Ben, Mr. Shao Wanlei and Mr. Lin Triomphe Zheng, who being eligible, will retire from office and offer themselves for re-election at the AGM.

The biographical details, interests in the shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of the Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

#### **IV. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 19 May 2020 to Friday, 22 May 2020 (both days inclusive), during which period no transfer of Shares will be registered. In order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM, all share transfer documents 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 at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 18 May 2020.

#### **V. AGM**

A notice convening the AGM to be held at Unit 1604, 16th Floor, Emperor Group Centre, No. 288 Hennessy Road, Wan Chai, Hong Kong, on Friday, 22 May 2020 at 2:00 p.m. is set forth on pages 17 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the AGM (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. 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 and in such event, the instrument appointing a proxy shall be deemed to be revoked.

---

## LETTER FROM THE BOARD

---

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 of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions as put to vote at the AGM will be taken by way of poll.

### VI. RECOMMENDATION

The Directors consider that all the proposed resolutions at the AGM are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors (including the independent non-executive Directors) recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM in respect thereof.

### VII. GENERAL

To the best of the Directors' 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.

Your attention is drawn to the information as set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**Da Sen Holdings Group Limited**  
**Ke Mingcai**  
*Chairman and executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.*

## **LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

### **(a) Shareholders' approval**

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

### **(b) Share capital**

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of the proposed resolution granting the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 974,400,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, exercise of the Repurchase Mandate in full would result in up to 97,440,000 Shares being repurchased by the Company during the period prior to (i) the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

### **(c) Reason for repurchase**

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets 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.

**(d) Funding of repurchase**

In repurchasing securities, a company may only apply funds legally available for such purpose in accordance with its constitutional documents and the laws of the jurisdiction in which the Company was incorporated.

The Company is empowered by its memorandum and Articles to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profit that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands laws, the repurchased Shares will remain part of the authorised but unissued share capital.

As compared with the financial position of the Company as at 31 December 2019 (being date of its latest audited financial statements), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate was to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited financial statements) of the Company.

**(e) Connected parties**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates has any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, nor has he/she undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**(f) Undertaking by the Directors**

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

**(g) Takeovers Code**

If as a 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 of voting rights for the purpose of the Takeovers Code.

As at the Latest Practicable Date, the controlling Shareholders (as defined in the Listing Rules), together with their parties acting in concert (within the meaning of the Takeovers Code) and their respective close associates, were beneficially interested in 302,048,800 Shares representing approximately 31.0% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the AGM, the interests of the controlling Shareholders, together with their parties acting in concert and their respective close associates, in the Company would be increased to approximately 34.4% of the issued Shares, which will give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in such mandatory offer obligation arising.

The Directors confirm that the Repurchase Mandate will not be exercised to an extent where the amount of Shares held by the public will be reduced to below 25%.

#### **SHARE PURCHASE MADE BY THE COMPANY**

During the six months immediately preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

**SHARE PRICES**

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

|   | Share price            |                       |
|---|------------------------|-----------------------|
|   | Highest<br><i>HK\$</i> | Lowest<br><i>HK\$</i> |
| <b>2019</b>                               |                        |                       |
| April                                     | 0.55                   | 0.42                  |
| May                                       | 0.55                   | 0.465                 |
| June                                      | 0.50                   | 0.465                 |
| July                                      | 0.50                   | 0.44                  |
| August                                    | 0.47                   | 0.405                 |
| September                                 | 0.57                   | 0.385                 |
| October                                   | 0.70                   | 0.43                  |
| November                                  | 0.74                   | 0.51                  |
| December                                  | 0.62                   | 0.47                  |
| <b>2020</b>                               |                        |                       |
| January                                   | 0.55                   | 0.485                 |
| February                                  | 0.55                   | 0.46                  |
| March                                     | 0.50                   | 0.40                  |
| April (up to the Latest Practicable Date) | 0.45                   | 0.385                 |

*Note:* The information on the share price is extracted from the official website of the Stock Exchange.

*The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.*

**1. Mr. KE Mingcai**

Mr. KE Mingcai (柯明財) (“**Mr. Ke**”), aged 46, is the Chairman and executive Director. Mr. Ke joined the Group in December 2010 and is responsible for the overall planning and strategic development of the Group’s business. Prior to joining the Group, Mr. Ke worked as a general manager in Fujian Jinjiang Qi Ren CPU Co. Ltd (福建省晉江市奇仁聚氨酯製品有限公司), a company engaging in the manufacturing of polyurethane soles, shoes and garment, from 30 August 2002 to 31 December 2011. He had been the president of Fujian Li Rong Trading Development Co. Ltd (福建省力榮商貿發展有限公司), a company engaging in the sale of garment and shoes, and the material of those, since 13 July 2005. Mr. Ke also has more than eight years of experience in the wood industry and more than 11 years in the trading industry.

Furthermore, Mr. Ke is currently a member of the 19th People’s Congress of Heze City and the chairman of the Federation of Overseas Chinese Entrepreneurs, Heze City (荷澤市僑商聯合會). In July 2015, Mr. Ke obtained a diploma in finance and securities at the Dongbei University of Finance and Economics (東北財經大學) in Mainland China.

Mr. Ke is also a director of Heroic Group, Mei Sem (HK), Dasen (HK), Meisen (Shandong), Dasen (Heze) and Da Sen Heze Advanced Materials Technology.

Mr. Ke has entered into a service contract with the Company for a term of three years which commenced from 19 December 2016 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Ke by giving at least three months’ notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Ke’s remuneration has been fixed at HK\$792,000 per annum. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Ke that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Ke’s re-election.

For interests and short positions of Mr. Ke in the Shares, underlying Shares and debentures of the Company and its association corporations as at the Latest Practicable Date, please refer to the paragraph headed “Retiring Director’s interests in the Company under the SFO” in this appendix.

**2. Mr. CHAI Kaw Sing**

Mr. CHAI Kaw Sing (蔡高昇), aged 44 (“**Mr. Chai**”), is the executive Director. Mr. Chai has extensive experience in general management, financing arrangement and brokering services for stocks and foreign exchange products. Mr. Chai founded Blackwell Global Group (including Blackwell Global Investments Limited and its subsidiaries), a global financial and brokerage service provider, in 2010 and has been its chairman since then. Mr. Chai has been the majority shareholder and director of Blackwell Global Holdings Limited, a company listed on the Main Board of New Zealand’s Exchange (stock code: BGI: NZ) since June 2017.

Mr. Chai obtained his degree in economics from National Cheng Chi University in 2000.

Mr. Chai has not entered into any service contract in relation to his directorship with the Company, nor been appointed for specific terms, but will be subject to retirement by rotation and re-election under the provisions of the Articles and the Listing Rules. Mr. Chai is entitled to receive a director’s fee of HK\$270,000 per annum. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Chai that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Chai’s re-election.

For interests and short positions of Mr. Chai in the Shares, underlying Shares and debentures of the Company and its association corporations as at the Latest Practicable Date, please refer to the paragraph headed “Retiring Director’s interests in the Company under the SFO” in this appendix.

**3. Mr. WONG Ben**

Mr. WONG Ben (黃子斌), aged 41 (“**Mr. Wong**”), is the executive Director. Mr. Wong has extensive experience in project investment and management. Mr. Wong has been working as a manager in a privately owned company in Hong Kong responsible for daily operation and exploring investment opportunities in different projects since January 2008. Prior to that, Mr. Wong worked in Stottler Henke as an AI software engineer from April 2005 to August 2007 where Mr. Wong was mainly responsible for software development, including writing proposals to clients, designing and implementing software.

Mr. Wong obtained his bachelor of Arts from Cornell University in 2001 and his master of science from Stanford University in 2004. Mr. Wong also obtained the professional certificate in business management from The Open University of Hong Kong in November 2011.

Mr. Wong is the son of Mr. Wong Tseng Hon, a substantial shareholder of the Company.



Mr. Wong has not entered into any service contract in relation to his directorship with the Company, nor been appointed for specific terms, but will be subject to retirement by rotation and re-election under the provisions of the Articles and the Listing Rules. Mr. Wong is entitled to receive a director's fee of HK\$270,000 per annum. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Wong that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Wong's re-election.

#### 4. Mr. SHAO Wanlei

Mr. SHAO Wanlei (邵萬雷), aged 52 (“**Mr. Shao**”), is an independent non-executive Director. Mr. Shao obtained his LL.M. (法學碩士) degree from Nanjing University (南京大學) in Mainland China in June 1999 and his LL.M. degree from Georg-August-University of Göttingen, Germany in October 1997. Mr. Shao was admitted as a lawyer in China in 1994. Mr. Shao founded Shao Wanlei Law Office, a law firm in China, in October 2005. In May 2008, Mr. Shao established Luther Law Offices in Mainland China, and since then has served as a managing partner.

Mr. Shao has entered into a letter of appointment with the Company for a term of three years which commenced from 25 November 2016 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Shao by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Shao's remuneration has been fixed at RMB108,000 per annum. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Shao that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Shao's re-election.

#### 5. Mr. LIN Triomphe Zheng

Mr. LIN Triomphe Zheng, aged 52 (“**Mr. Lin**”), is an independent non-executive Director. Mr. Lin graduated from Xiamen University (廈門大學) in Mainland China in July 1987 with a bachelor of arts degree. Mr. Lin further obtained his bachelor of commerce from Macquarie University, Australia in September 1997, majoring in accounting and finance. In January 2000, Mr. Lin was conferred by the CPA Australia as a certified practising accountant. In December 2000, Mr. Lin was first appointed by the Attorney General of New South Wales as a Justice of the Peace (NSW).

Mr. Lin has over 19 years of commercial and professional working experience in both Australia and China. Mr. Lin has extensive experience in corporate finance and financial advisory for wide range of industries, as well as in audit and initial public offering services. Mr. Lin was the international business director of BDO China Zhonglian Mindu Shu Lun Pan CPAs LLP, Fujian Office (立信會計師事務所(特殊普通合伙)福建分所) (previously known as Lixin Zhonglian Mindu CPAs (立信中聯閩都會計師事務所)), an accounting firm

in China, from July 2007 to January 2014. Since February 2014, Mr. Lin has been the founding member at Moore Dahua CPAs (Special General Partnership), Fujian Office (大華會計師事務所(特殊普通合夥)), an accounting firm in China.

Mr. Lin has entered into a letter of appointment with the Company for a term of three years which commenced from 25 November 2016 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Lin by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. Mr. Lin's remuneration has been fixed at RMB108,000 per annum. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Lin that is required to be disclosed pursuant to paragraphs (h) to (w) of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Lin's re-election.

#### Retiring Director's interests in the Company under the SFO

As at Latest Practicable Date, Mr. KE Mingcai and Mr. CHAI Kaw Sing, who will retire and, being eligible, offer himself for re-election at the AGM pursuant to the Articles had the following interests in the shares, underlying shares and debentures of the Company, its Group members and/or associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules:

##### *Long positions in ordinary Shares:*

| Name of director  | Number of Shares held, capacity and nature of interest |                                  |  |             | Percentage of the Company's share capital |
|-------------------|--|----------------------------------|--|-------------|---|
|                   | Directly beneficially owned                            | Through spouse or minor children | Interests in persons acting in concert<br>(Note 1) | Total       |   |
| Mr. KE Mingcai    | 232,380,800  | —                                | 69,668,000   | 302,048,800 | 31.00%                                    |
| Mr. CHAI Kaw Sing | 34,185,000   | 16,300,000                       | —  | 50,485,000  | 5.18%                                     |

##### *Notes:*

- Pursuant to an agreement (the "Concert Party Agreement") dated 3 March 2016 and entered into among Mr. KE Mingcai, Mr. CAI Jinxu, Mr. WANG Songmao, Mr. LIN Qingxiong, Mr. WU Shican and Ms. WU Haiyan, they have agreed on certain arrangements pertaining to their shareholdings in the Company. Pursuant to the SFO, since Mr. KE Mingcai is a party to the Concert Party Agreement, he is deemed to be interested in the Shares which the other parties to the Concert Party Agreement are interested in.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

- (a) each of Mr. KE Mingcai, Mr. CHAI Kaw Sing, Mr. WONG Ben, Mr. SHAO Wanlei and Mr. LIN Triomphe Zheng is not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (b) each of Mr. KE Mingcai, Mr. CHAI Kaw Sing, Mr. WONG Ben, Mr. SHAO Wanlei and Mr. LIN Triomphe Zheng has no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. KE Mingcai, Mr. CHAI Kaw Sing, Mr. WONG Ben, Mr. SHAO Wanlei and Mr. LIN Triomphe Zheng did not hold any other directorships in listed public companies in the last three years;
- (d) there is no information that needs to be disclosed pursuant to any of the requirements as set out in Rule 13.51(2) of the Listing Rules; and
- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### **Da Sen Holdings Group Limited** **大森控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1580)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Da Sen Holdings Group Limited (the “**Company**”) will be held at 2:00 p.m. on Friday, 22 May 2020 at Unit 1604, 16th Floor, Emperor Group Centre, No. 288 Hennessy Road, Wan Chai, Hong Kong for the following purposes:

#### **ORDINARY BUSINESS**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2019 and the reports of the directors (the “**Directors**”) and independent auditor of the Company for the year ended 31 December 2019.
2. (A) To re-elect Mr. KE Mingcai as an executive Director.  
(B) To re-elect Mr. CHAI Kaw Sing as an executive Director.  
(C) To re-elect Mr. WONG Ben as an executive Director.  
(D) To re-elect Mr. SHAO Wanlei as an independent non-executive Director.  
(E) To re-elect Mr. LIN Triomphe Zheng as an independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint the auditor of the Company and to authorise the board of Directors to fix the remuneration of the auditor of the Company.

#### **SPECIAL BUSINESS**

5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:
  - (A) “**THAT:**
    - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the share 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;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) 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; (iii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

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

“**Rights Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

(B) “**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (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 articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**THAT** conditional upon Resolutions (A) and (B) set out above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution (B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Resolution (A) above.”

By order of the Board  
**Da Sen Holdings Group Limited**  
**Ke Mingcai**  
*Chairman and executive Director*

Hong Kong, 21 April 2020

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*

Unit 1604, 16th Floor  
Emperor Group Centre  
No. 288 Hennessy Road  
Wan Chai  
Hong Kong

*Notes:*

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
3. The register of members of the Company will be closed from Tuesday, 19 May 2020 to Friday, 22 May 2020 (both days inclusive), during which period no transfer of shares in the Company will be registered, for the purpose of determining the identity of the shareholders entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM to be held on Friday, 22 May 2020, all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 18 May 2020.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
5. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.