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

**If you have sold or transferred** all your shares in Best Mart 360 Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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### **Best Mart 360 Holdings Limited** **優品360控股有限公司**

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

**(Stock Code: 2360)**

#### **PROPOSALS FOR**

- (1) GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF DIRECTORS;**
- (3) DECLARATION OF FINAL DIVIDEND; AND**
- (4) 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 11th Floor, C-Bons International Center, No. 108 Wai Yip Street, Kowloon, Hong Kong on Wednesday, 28 May 2025 at 3 p.m. is set out on pages 20 to 24 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 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 holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 11th Floor, C-Bons International Center, No. 108 Wai Yip Street, Kowloon, Hong Kong on Wednesday, 28 May 2025 at 3 p.m. or any adjournment thereof for the purpose of considering and, if thought fit, approving the resolutions proposed in the notice of the AGM
“Articles of Association”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands as consolidated and revised
“Company”	Best Mart 360 Holdings Limited, a company incorporated in the Cayman Islands on 24 January 2018 as an exempted company with limited liability, whose issued Shares are listed and traded on the Main Board of the Stock Exchange (Stock Code: 2360)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Governance Committee”	the governance committee of the Board
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to allot, issue and otherwise deal with unissued Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting such general mandate

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## DEFINITIONS

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“Latest Practicable Date”	22 April 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Member(s)” or “Shareholder(s)”	holder(s) of the Share(s)
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China but for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution for granting such general mandate
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with nominal value of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 18 December 2018
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong as amended, supplemented or otherwise modified from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Best Mart 360 Holdings Limited** **優品360控股有限公司**

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

**(Stock Code: 2360)**

*Executive Directors:*

Mr. Li Guanpeng (*Chairman*)  
Mr. Hui Chi Kwan (*Chief Executive Officer*)  
Ms. Jiang Hongmei  
Mr. Lu Rong  
Mr. Liu Yunfeng  
Mr. Huang Shengchao  
Ms. Wang Kanglin  
Mr. Lin Tsz Fung

*Independent Non-executive Directors:*

Mr. Sze Irons  
Ms. Choy So Yuk  
Ms. Chan Yuen Sau Kelly  
Dr. Gao Wei

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal Place of Business  
in Hong Kong:*

11th Floor,  
C-Bons International Center,  
No. 108 Wai Yip Street,  
Kowloon, Hong Kong

29 April 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE SHARES**  
**AND REPURCHASE SHARES;**  
**(2) RE-ELECTION OF DIRECTORS;**  
**(3) DECLARATION OF FINAL DIVIDEND; AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to give Shareholders information regarding the resolutions to be proposed at the AGM including, among other matters, (i) the granting of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the Shares repurchased by the Company under the Repurchase Mandate; (iii) the proposed re-election of Directors; and (iv) the declaration of final dividend, to enable Shareholders to make an informed decision on whether to vote for or against those resolutions and to give you the notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the last annual general meeting of the Company held on 24 May 2024, ordinary resolutions were passed by the Shareholders for granting of general mandate, to the Directors to exercise all powers of the Company (i) to allot, issue and deal with unissued Shares in the capital of the Company not exceeding 20% of the total number of Shares in issue as at the date of passing of the ordinary resolution (the “**Existing Issue Mandate**”); and (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the ordinary resolution (the “**Existing Repurchase Mandate**”). The Existing Issue Mandate and the Existing Repurchase Mandate will lapse at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise all powers of the Company to allot, issue and deal with unissued Shares in the capital of the Company not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution. The Issue Mandate, if granted, shall expire (i) at the conclusion of the next annual general meeting of the Company, or (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held, or (iii) at the passing of an ordinary resolution of the Shareholders in a general meeting of the Company revoking or varying, the authority given to the Directors, whichever is the earliest. Based on the 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorized to allot, issue and deal with up to a total of 200,000,000 Shares, being 20% of the total number of issued Shares as at the date of passing of the resolution theretofore the Issue Mandate.
- (b) to grant the Repurchase Mandate to the Directors to exercise all powers of the Company to repurchase Shares subject to the criteria set out in this circular. Under the Repurchase Mandate, the maximum number of Shares that the Company may repurchase shall not exceed 10% of the total number of issued Shares as at the date of passing of the resolution. As at the Latest Practicable Date, the number of shares in issue was 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for approving the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 100,000,000 Shares, being 10% of the total number of issued Shares as at the date of passing of the resolution theretofore the Repurchase Mandate. The Repurchase Mandate, if granted, shall expire (i) at the conclusion of the next annual general meeting of the Company, or (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held, or (iii) at the passing of an ordinary resolution of the Shareholders in a general meeting of the Company revoking or varying, the authority given to the Directors, whichever is the earliest.

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## LETTER FROM THE BOARD

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- (c) subject to the passing of ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate to include the number of Shares which may be repurchased under the Repurchase Mandate.

An explanatory statement in connection with the Repurchase 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 Repurchase Mandate.

### RE-ELECTION

#### Re-election of Directors

As at the Latest Practicable Date, the executive Directors of the Company are Mr. Li Guanpeng, Mr. Hui Chi Kwan, Ms. Jiang Hongmei, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin and Mr. Lin Tsz Fung; and the independent non-executive Directors of the Company are Mr. Sze Irons, Ms. Choy So Yuk, Ms. Chan Yuen Sau Kelly and Dr. Gao Wei.

According to Article 86(3), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at such meeting. Ms. Jiang Hongmei was appointed by the Directors as an executive Director on 25 March 2025 to fill a casual vacancy of the Board. Accordingly, Ms. Jiang Hongmei shall retire from office at the AGM and, being eligible, offer herself for re-election at the AGM pursuant to Article 87(2).

Article 87(1) of the Articles of Association provides that at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, 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 at least once every three years. Any Director appointed by the Board pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. According to Article 87(2), the Directors to retire by rotation shall be those 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 otherwise agree among themselves) be determined by lot. Accordingly, Mr. Lu Rong, Mr. Liu Yunfeng, Ms. Chan Yuen Sau Kelly and Dr. Gao Wei shall retire by rotation at the AGM in accordance with the Articles of Association and, being eligible, offer themselves for re-election at the AGM.

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## LETTER FROM THE BOARD

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The recommendations of the proposed re-election of Ms. Chan Yuen Sau Kelly and Dr. Gao Wei as independent non-executive Directors were made by the Nomination Committee in accordance with the Nomination Policy and Board Diversity Policy and has considered the Board composition, the candidates' commitments to their respective roles and functions and a range of diversity perspectives, including but not limited to gender, age, experience and background, skills, knowledge and length of service. The Nomination Committee has assessed and reviewed the written confirmations of independence of Ms. Chan Yuen Sau Kelly and Dr. Gao Wei pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules and is satisfied with the independence of each of Ms. Chan Yuen Sau Kelly and Dr. Gao Wei in accordance therewith. The Board considers that taking into account the biographical details of Ms. Chan Yuen Sau Kelly and Dr. Gao Wei as set out in Appendix I to this circular, the election of Ms. Chan Yuen Sau Kelly and Dr. Gao Wei as independent non-executive Directors will continue to bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective operation and their appointment will promote the diversity of the Board in gender, skills and experience and enhance the standards of compliance of the Company, and is in the best interest of the Company and the Shareholders as a whole.

At the AGM, ordinary resolutions will be proposed to (i) re-elect Ms. Jiang Hongmei, Mr. Lu Rong and Mr. Liu Yunfeng as executive Directors and to (ii) re-elect Ms. Chan Yuen Sau Kelly and Dr. Gao Wei as independent non-executive Directors. Ms. Chan Yuen Sau Kelly will also be appointed as the chairman of the Audit Committee and Dr. Gao Wei will be appointed as the chairman of the Governance Committee.

The biographical details of each of the Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

Upon the nomination of the Nomination Committee, the Board has recommended that the retiring Directors, namely Ms. Jiang Hongmei, Mr. Lu Rong, Mr. Liu Yunfeng, Ms. Chan Yuen Sau Kelly and Dr. Gao Wei stand for re-election as Directors at the AGM.

### DECLARATION OF FINAL DIVIDEND

The Board has proposed a final dividend of HK10 cents per Share for the year ended 31 December 2024. Subject to the approval of the Shareholders at the AGM, the proposed final dividend will be payable on or around Tuesday, 17 June 2025 to the Shareholders whose names appear on the register of members of the Company on Friday, 6 June 2025.

### AGM

The Company will convene the AGM at 11th Floor, C-Bons International Center, No. 108 Wai Yip Street, Kowloon, Hong Kong on Wednesday, 28 May 2025 at 3 p.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the granting of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased by the Company under the Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the declaration of final dividend. The notice convening the AGM is set out on pages 20 to 24 of this circular.



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## LETTER FROM THE BOARD

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A form of proxy for use in connection with the AGM is enclosed with this circular and can be downloaded from the respective websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.bestmart360.com>). Whether or not you are able to attend the AGM in person, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote 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. Therefore, all proposed resolutions as set out in the notice convening the AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of information contained herein, 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 this circular or any statement herein misleading.

### RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the Shares repurchased by the Company pursuant to the Repurchase Mandate; (iii) the re-election of retiring Directors; and (iv) the declaration of final dividend as set out in the notice of AGM are in the interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM on pages 20 to 24 of this circular.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, 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 Thursday, 22 May 2025.

### MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular. This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular shall prevail.

Yours faithfully,  
By order of the Board  
**Best Mart 360 Holdings Limited**  
**Li Guanpeng**  
*Chairman*

*The following are the biographical details of the Directors who will retire as required by the Articles of Association and are proposed to be re-elected at the AGM:*

**EXECUTIVE DIRECTORS****1. Ms. Jiang Hongmei**

Ms. Jiang Hongmei (蔣紅梅), aged 48, was appointed as an executive Director with effect from 25 March 2025. She has served as deputy general manager of China Merchants Hoi Tung Trading Company Limited (“CMHT”) since October 2024. Ms. Jiang graduated from the Institute of Geochemistry, Chinese Academy of Sciences in 2005 with a doctoral degree in environmental geochemistry. Ms. Jiang joined China Merchants Group Limited and its subsidiaries since 2005. She worked in China Merchants Chongqing Communications Technology Research & Design Institute Co., Ltd. and served as the assistant to the department head and deputy head of relevant departments of China Merchants Group Limited. Ms. Jiang had served as a supervisor of China Merchants Energy Shipping Co., Ltd. (601872.SH) since April 2019 and submitted her resignation in February 2025.

Ms. Jiang has entered into a service agreement with the Company for an initial term of three years commenced from 25 March 2025 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The term of the service agreement shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than six months’ notice in writing served by either party on the other. During her terms of service, no remuneration shall be paid by the Company to Ms. Jiang for her service as an executive Director, and no other welfare or bonus shall be paid.

Save as disclosed above, Ms. Jiang (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there were no other matters in respect of Ms. Jiang that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to Ms. Jiang that need to be brought to the attention of the Shareholders as at the Latest Practicable Date.

**2. Mr. Lu Rong**

Mr. Lu Rong (陸榮), aged 45, was appointed as an executive Director with effect from 11 August 2023. He is also a member of each of the Remuneration Committee and Governance Committee.

Mr. Lu is the deputy general manager of CMHT since January 2019 and the general manager of China Merchants Food Co., Ltd. (招商局食品有限公司) since May 2022. Mr. Lu graduated from Shanghai Maritime University with a master's degree in 2003. Mr. Lu joined CMHT's group since 2003 and worked in Hoi Tung (Shanghai) Trading Co., Ltd. (海通(上海)貿易有限公司) and successively served as the representative of Vietnam office, the general manager of the Shipping Equipment Department, and the general manager of Hoi Tung Marine Machinery Suppliers Ltd. (香港海通有限公司). Mr. Lu acted as the assistant general manager of CMHT from November 2016 to January 2019.

Mr. Lu has entered into a service agreement with the Company for an initial term of three years commenced from 11 August 2023 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The term of the service agreement shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than six months' notice in writing served by either party on the other. During his terms of service, no remuneration shall be paid by the Company to Mr. Lu for his service as an executive Director, and no other welfare or bonus shall be paid.

Save as disclosed above, Mr. Lu (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO..

Save as disclosed above, there were no other matters in respect of Mr. Lu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to Mr. Lu that need to be brought to the attention of the Shareholders as at the Latest Practicable Date.

**3. Mr. Liu Yunfeng**

Mr. Liu Yunfeng (劉雲峰), aged 55, was appointed as an executive Director with effect from 11 August 2023. He is the deputy general manager of CMHT since June 2022. Mr. Liu graduated from Wuhan Institute of Water Transportation Engineering with a bachelor's degree in engineering in 1992, and obtained an EMBA degree from the University of Texas at Arlington in 2005. From 1992 to 2022, Mr. Liu worked in the Import Department of China Communications Import & Export Co., Ltd. (中國交通進出口有限公司), and successively served as the assistant general manager, deputy general manager, and general manager of China Communications Import & Export Co., Ltd. (中國交通進出口有限公司). Mr. Liu acted as the general manager of China Merchants Automobile Trading Company Limited\* (招商局汽車貿易有限責任公司) from August 2017 to April 2022. From February 2019 to June 2022, Mr. Liu was appointed as the assistant general manager of CMHT.

Mr. Liu has entered into a service agreement with the Company for an initial term of three years commenced from 11 August 2023 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The term of the service agreement shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than six months' notice in writing served by either party on the other. During his terms of service, no remuneration shall be paid by the Company to Mr. Liu for his service as an executive Director, and no other welfare or bonus shall be paid.

Save as disclosed above, Mr. Liu (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO..

Save as disclosed above, there were no other matters in respect of Mr. Liu that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to Mr. Liu that need to be brought to the attention of the Shareholders as at the Latest Practicable Date.

**INDEPENDENT NON-EXECUTIVE DIRECTORS****1. Ms. Chan Yuen Sau Kelly**

Ms. Chan Yuen Sau Kelly (陳遠秀), JP, aged 54, was appointed as an independent non-executive Director since 11 August 2023. She is also the chairman of the Audit Committee and a member of the Nomination Committee. Ms. Chan is currently the managing director of Peony Consulting Services Limited, a company which is principally engaged in provision of business advisory services. Ms. Chan is also an independent non-executive director of Aluminum Corporation of China Limited, the H shares of which are listed on the Stock Exchange (stock code: 2600.HK) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601600.SH), an independent non-executive director of China Merchants Port Holdings Company Limited, the shares of which are listed on the Stock Exchange (stock code: 144.HK) and an independent non-executive director of Morimatsu International Holdings Company Limited, the shares of which are listed on the Stock Exchange (stock code: 2155.HK).

In October 2020, Ms. Chan was appointed as a Justice of the Peace by the government of the Hong Kong Special Administrative Region in recognition of her remarkable public services and contribution to the community. In March 2022, Ms. Chan was awarded with Advocacy Award for the China region by the Association of Chartered Certified Accountants (“ACCA”) in recognition of her relentless support for the accountancy profession. Ms. Chan was the president of ACCA Hong Kong from 2008 to 2009 and was the president of the Association of Women Accountants Hong Kong (“AWAHK”) from 2020 to 2021. She is currently the council member of AWAHK and the vice chairman of Shenzhen Hong Kong Macau Women Directors Alliance.

Ms. Chan obtained a Bachelor’s Degree in accountancy from the City Polytechnic of Hong Kong (currently known as City University of Hong Kong) in 1992. She is a fellow member of ACCA and the Hong Kong Institute of Directors. She has over 31 years of experience in financial and business management. Ms. Chan was previously responsible for management at various multinational corporations at LVMH Moët Hennessy Louis Vuitton and Heineken Group. Ms. Chan has also served at branches of Deloitte Touche Tohmatsu in Hong Kong and the United States.

Ms. Chan was appointed as a member of the Hong Kong Housing Authority and a member of the Town Planning Board respectively, each for a period of two years from 1 April 2024. She was also appointed as a member of the Environment & Conservation Fund Committee for a period of two years from October 2024. Ms. Chan is currently the chairperson of the Employees’ Compensation Insurance Levies Management Board. She also serves on the boards of the Air Transport Licensing Authority and United College Trustees of The Chinese University of Hong Kong. Ms. Chan was previously a member of the Council of The Chinese University of Hong Kong, Education Commission, Quality Education Fund Steering Committee, Harbourfront Commission, Advisory Committee on Arts Development of Hong Kong, the board of the Inland Revenue Department, the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and officials under the Political Appointment System of Hong Kong, Hospital Governing Committee of the Buddhist Hospital, Hospital Governing Committee of the Rehabaid Centre, the Kowloon Regional Advisory Committee of the Hospital Authority, Occupational Safety and Health Council and the board of directors of Ocean Park Hong Kong.

Ms. Chan entered into a letter of appointment with the Company for an initial term of three years commencing from 11 August 2023 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The term of the letter of appointment shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than three months' notice in writing served by either party on the other. Ms. Chan is entitled to a fee of HK\$300,000 per annum. Such emolument has been determined with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, Ms. Chan (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there were no other matters in respect of Ms. Chan that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to Ms. Chan that need to be brought to the attention of the Shareholders as at the Latest Practicable Date.

## **2. Dr. Gao Wei**

Dr. Gao Wei (高偉), aged 58, was appointed as an independent non-executive Director on 28 August 2023. He is also the chairman of the Governance Committee and a member of the Nomination Committee. He is currently the company secretary of Zhongguancun Science-tech Leasing Co., Ltd. (中關村科技租賃股份有限公司), the H shares of which are listed on the main board of the Stock Exchange (stock code: 1601.HK). Dr. Gao has extensive experience in corporate financing and managing overseas-listed companies. He first joined The Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) Council in 2013 and served as a Vice-President from 2014 to 2020 and 2022 to 2023. He is the Chief representative of The Hong Kong Chartered Governance Institute Beijing Representative Office from 1 January 2024.

Dr. Gao now serves as an independent non-executive director of Guolian Securities Co., Ltd., (國聯證券股份有限公司), the H shares of which are listed on the main board of the Stock Exchange (stock code: 1456.HK) and the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601456.SH), and an independent non-executive director of AK Medical Holdings Limited (stock code: 1789.HK). He served as one of the vice chairman of the board secretary committee of China Association of Public Companies (中國上市公司協會) from November 2015 to November 2018. He served as a director of Sinotrans Air Transportation Development Co., Ltd. (中外運空運發展股份有限公司), a company previously listed on Shanghai Stock Exchange (stock code: 600270.SH) from November 2011 to June 2019 and the general manager of the company from January 2016 to June 2019, primarily responsible for overall operation and management, and he served as the legal representative of the company from January 2017 to August 2019. He served as the board secretary and company secretary of Sinotrans Limited (中國外運股份有限公司), a company listed on the Stock Exchange (stock code: 0598.HK) from January 2003 to December 2016, primarily responsible for secretarial work; he served as the general counsel of Sinotrans Limited from January 2010 to June 2019, primarily responsible for legal affairs.



Dr. Gao obtained a bachelor's degree in management engineering from University of Science and Technology Beijing (北京科技大學) in 1989, and further obtained a master's degree in economics from Central University of Finance and Economics (中央財經大學) in 1993. He obtained a doctor's degree in law from University of International Business and Economics (對外經濟貿易大學) in 1999.

Dr. Gao was accredited as a PRC lawyer by the Ministry of Justice of the People's Republic of China in 1996. He is a fellow member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Dr. Gao is also an arbitrator of each of China International Economic and Trade Arbitration Commission, China Maritime Arbitration Commission, Beijing Arbitration Commission and Shanghai Arbitration Commission.

Dr. Gao entered into a letter of appointment with the Company for an initial term of three years commencing from 28 September 2023 and is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association. The term of the letter of appointment shall be renewed and extended automatically for successive terms of one year upon the expiry of the then current term until terminated by not less than three months' notice in writing served by either party on the other. Dr. Gao is entitled to a fee of HK\$300,000 per annum. Such emolument has been determined with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Save as disclosed above, Dr. Gao (i) did not hold other positions in the Company or other members of the Group as at the Latest Practicable Date; (ii) had no relationship with any of the Directors, senior management, controlling shareholders or substantial shareholders of the Company as at the Latest Practicable Date; (iii) did not hold any other directorship(s) in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the Latest Practicable Date; and (iv) does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO..

Save as disclosed above, there were no other matters in respect of Dr. Gao that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to Dr. Gao that need to be brought to the attention of the Shareholders as at the Latest Practicable Date.

\* *The English translation of the name is for reference only. The official name of the entity is in Chinese.*



*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM for approving the Repurchase Mandate.*

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 most important of which are summarized below:

**1. SHAREHOLDERS' APPROVAL**

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company listed on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval of a particular transaction.

**2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS**

Under Rule 10.06(2)(c) of the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he or she or it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is exercised.

**3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised of 1,000,000,000 Shares, and there were no share options granted under the Share Option Scheme entitling the holders thereof to subscribe for any Share.

Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing the relevant resolution, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM. The Repurchase Mandate, if granted, will expire (i) at the conclusion of the next annual general meeting of the Company; or (ii) at the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) at the passing of an ordinary resolution of the Shareholders in a general meeting of the Company revoking or varying the authority given to the Directors, whichever is the earliest.

**4. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

**5. FUNDING OF REPURCHASES**

Repurchases must be paid out of funds legally available for the purpose in accordance with the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles of Association. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Under Cayman Islands law, any repurchases by the Company may be made either (i) out of the profits of the Company; (ii) out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase; (iii) from sums standing to the credit of the share premium account of the Company; or (iv) if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on the repurchase of the Shares must be provided for out of the profits of the Company or from sums standing to the credit of the share premium account of the Company, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

**6. IMPACT ON WORKING CAPITAL OR GEARING LEVELS**

On the basis of the current financial position of the Company as disclosed in its audited consolidated financial statements for the year ended 31 December 2024, and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse impact on the working capital and/or the gearing position of the Group as compared with the position disclosed in its audited consolidated financial statements for the year ended 31 December 2024. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Group or on the gearing levels of the Company, which in the opinion of the Directors, are from time to time appropriate for the Group.

**7. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Main Board of the Stock Exchange, during each of the previous thirteen months up to (and including) the Latest Practicable Date were as follows:

<b>Year</b>	<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2024</b>	April	1.90	1.79
	May	1.92	1.77
	June	1.82	1.75
	July	1.80	1.67
	August	1.80	1.35
	September	1.81	1.63
	October	1.78	1.65
	November	1.70	1.62
	December	1.69	1.60
<b>2025</b>	January	1.75	1.61
	February	1.72	1.65
	March	1.88	1.67
	April*	1.81	1.55

\* Up to (and including) the Latest Practicable Date

**8. DIRECTORS AND THEIR CLOSE ASSOCIATES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any of the Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

**9. UNDERTAKING OF 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 to repurchase any Shares in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association. The Company confirms that neither the explanatory statement set out in Appendix II to this circular nor the Repurchase Mandate has unusual features.

**10. EFFECT OF TAKEOVERS CODE**

If, as a result of a securities repurchase, a Shareholder's proportionate interest in the voting rights of the Company is increased, such an increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

Name of Shareholder	Nature of Interest	Number of Shares held	Approximate percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
United East Global Limited ("United East") (Note 1)	Beneficial owner	71,500,000	7.15%	7.94%
Universal Tycoon Limited ("Universal Tycoon") (Note 1)	Beneficial owner	58,500,000	5.85%	6.50%
Lin Tsz Fung (Note 1)	Interest in controlled corporation	130,000,000	13.0%	14.44%
Lee Wai Bing (Note 2)	Interest of spouse	130,000,000	13.0%	14.44%
Sino Sea Enterprises Limited ("Sino Sea") (Note 3)	Beneficial owner	50,000,000	5.00%	5.56%
Giant Blessing Global Limited ("Giant Blessing") (Note 3)	Beneficial owner	80,000,000	8.00%	8.89%
Hui Chi Kwan (Note 3)	Interest in controlled corporation	130,000,000	13.00%	14.44%
China Merchants Hoi Tung Trading Company Limited (Note 4)	Beneficial owner	490,000,000	49.0%	54.44%
China Merchants Holdings (Hong Kong) Co. Ltd (Note 4)	Interest of controlled corporation	490,000,000	49.0%	54.44%
China Merchants Steam Navigation Company Limited (Note 4)	Interest of controlled corporation	490,000,000	49.0%	54.44%
China Merchants Group Limited ("CMG") (Note 4)	Interest of controlled corporation	490,000,000	49.0%	54.44%

*Notes:*

1. Each of United East and Universal Tycoon is wholly owned by Mr. Lin Tsz Fung. Under the SFO, Mr. Lin Tsz Fung is deemed to be interested in the same number of shares held by United East and Universal Tycoon respectively.
2. Ms. Lee Wai Bing is the spouse of Mr. Lin Tsz Fung. Under the SFO, Ms. Lee Wai Bing is deemed to be interested in the same number of Shares in which Mr. Lin Tsz Fung is interested.
3. Each of Sino Sea and Giant Blessing is wholly owned by Mr. Hui Chi Kwan. Under the SFO, Mr. Hui Chi Kwan is deemed to be interested in the same number of shares held by Sino Sea and Giant Blessing respectively.
4. China Merchants Hoi Tung Trading Company Limited was controlled as to 100% by China Merchants Holdings (Hong Kong) Co. Ltd, which was controlled as to 100% by China Merchants Steam Navigation Company Limited.

China Merchants Steam Navigation Company Limited was controlled as to 100% by CMG. Under the SFO, CMG, China Merchants Steam Navigation Company Limited and China Merchants Holdings (Hong Kong) Co. Ltd were deemed to be interested in the Shares in which China Merchants Hoi Tung Trading Company Limited was interested in.

In the event that the Directors will exercise in full the Repurchase Mandate and assuming that no further Shares are issued or repurchased by the Company, the interests in the Company of each of Mr. Lin Tsz Fung, Mr. Hui Chi Kwan and China Merchants Hoi Tung Trading Company Limited would be increased to approximately 14.44%, 14.44% and 54.44% of the issued share capital of the Company respectively. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation on the part of each of Mr. Lin Tsz Fung, Mr. Hui Chi Kwan and China Merchants Hoi Tung Trading Company Limited to make a mandatory offer under the Takeovers Code as the parties are acting in concert for the purpose of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that an obligation to make a mandatory offer under the Takeovers Code will be triggered. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of the repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the number of Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors confirm that the Repurchase Mandate will not be exercised if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

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

No repurchase of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

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# NOTICE OF ANNUAL GENERAL MEETING

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## Best Mart 360 Holdings Limited 優品360控股有限公司

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

**(Stock Code: 2360)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “AGM”) of Best Mart 360 Holdings Limited (the “**Company**”) will be held at 11th Floor, C-Bons International Center, No. 108 Wai Yip Street, Kowloon, Hong Kong on Wednesday, 28 May 2025 at 3 p.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the directors and independent auditor of the Company for the year ended 31 December 2024.
2. To approve the payment of a final dividend of HK10 cents per share of the Company for the year ended 31 December 2024.
3.
  - (i) To re-elect Ms. Jiang Hongmei as an executive director of the Company.
  - (ii) To re-elect Mr. Lu Rong as an executive director of the Company.
  - (iii) To re-elect Mr. Liu Yunfeng as an executive director of the Company.
  - (iv) To re-elect Ms. Chan Yuen Sau Kelly as an independent non-executive director of the Company.
  - (v) To re-elect Dr. Gao Wei as an independent non-executive director of the Company.
4. To authorize the board (“**Board**”) of directors of the Company (“**Directors**”) to fix the remuneration of the Directors.
5. To re-appoint SHINEWING (HK) CPA Limited as auditor of the Company to hold office until the conclusion of the next AGM and authorize the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

(A) “**THAT:**

- (i) subject to sub-paragraph (iii) of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with unissued shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements and options which may require the exercise of such powers be and it is hereby generally and unconditionally approved;
- (ii) the approval in sub-paragraph (i) of this Resolution shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements, and options which may require the exercise of such powers at any time during or after the expiry of the Relevant Period (as defined below);
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this Resolution, otherwise than pursuant to (aa) a Rights Issue (as defined below); or (bb) any scrip dividend scheme or similar arrangement providing for allotment of Shares in lieu of the whole or part of any dividend in accordance with the articles of association of the Company (“**Articles of Association**”), or (cc) pursuant to the exercise of any options which have been or may be granted under the share option scheme (“**Share Option Scheme**”) of the Company; or (dd) any issue of Shares upon exercise of rights or subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares, shall not exceed the sum of:
  - (AA) 20% of the total number of Shares in issue as at the date of passing of this Resolution; and
  - (BB) (if the Directors are so authorised by a separate resolution of the shareholders of the Company (“**Shareholders**”)) the number of Shares which may be purchased by the Company subsequent to the passing of this Resolution up to a maximum of 10% of the total number of Shares in issue as at the date of passing of this Resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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and the said approval shall be limited accordingly;

- (iv) for the purpose of this Resolution, “**Rights Issue**” means an offer of Shares in the Company or an offer or issue of warrants or options or similar instruments to subscribe for Shares open for a period fixed by the Directors to the Shareholders whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of 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, or the requirements of, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong or the expense or delay that may be incurred in the determination of any such restrictions or obligations); and
- (v) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable Cayman Islands laws to be held; or
  - (c) the passing of an ordinary resolution by the Shareholders in a general meeting of the Company revoking or varying the authority given to the Directors under this Resolution.”

(B) “**THAT:**

- (i) subject to sub-paragraph (ii) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (“**Commission**”) and the Stock Exchange for this purpose be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted under sub-paragraph (i) of this Resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this Resolution, and the authority pursuant to sub-paragraph (i) of this Resolution shall be limited accordingly; and
- (iii) for the purpose of this Resolution, “**Relevant Period**” shall have the same meanings as ascribed to it under sub-paragraph (v) of the Resolution 6(A) above.”



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## NOTICE OF ANNUAL GENERAL MEETING

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(C) “**THAT:**

conditional upon the passing of Resolution nos. 6(A) and 6(B) set out in this notice convening the annual general meeting of the Company (“**Notice**”), the general mandate granted to the Directors pursuant to Resolution no. 6(A) above be and it is hereby extended to include by the addition to the number of Shares which number of Shares may be purchased or repurchased by the Company pursuant to or in accordance with the authority granted under Resolution no. 6(B) above.”

By order of the Board  
**Best Mart 360 Holdings Limited**  
**Li Guanpeng**  
*Chairman*

Hong Kong, 29 April 2025

*Registered Office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*

11th Floor,  
C-Bons International Center,  
No. 108 Wai Yip Street,  
Kowloon, Hong Kong

*As at the date hereof, the executive Directors are Mr. Li Guanpeng, Mr. Hui Chi Kwan, Ms. Jiang Hongmei, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin and Mr. Lin Tsz Fung; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk, Ms. Chan Yuen Sau Kelly and Dr. Gao Wei.*

*Notes:*

- (i) Any member of the Company (“**Member**” or “**Shareholder**”) entitled to attend and vote at the annual general meeting (“**AGM**”) or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
- (ii) In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time for holding the AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the AGM or its adjourned meeting should he/she so wish.

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025 (both days inclusive), during which period no transfer of shares will be effected. In order to qualify to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, 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 Thursday, 22 May 2025.
- (iv) In relation to the proposed Resolution no. 6(A), approval is being sought from the members of the Company for the grant to the directors of the Company ("**Directors**") a general mandate to authorize the allotment and issue of shares of the Company ("**Shares**") under the Listing Rules.
- (v) In relation to the proposed Resolution no. 6(B), the Directors wish to state that they have no intention to repurchase any Shares but believe that it is in the best interest of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote for or against the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular of the Company dated 29 April 2025.
- (vi) In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in the notice of AGM will be decided by way of poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by show of hands.
- (vii) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited. If a tropical cyclone warning signal No. 8 or above, or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

After considering their own situations, Members should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.