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

**If you have sold or transferred** all your shares in Ye Xing Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

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**Ye Xing Group Holdings Limited**  
**燁星集團控股有限公司**

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

**(Stock Code: 1941)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Ye Xing Group Holdings Limited to be held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Friday, 31 May 2024 at 10:00 a.m. is set out on pages 11 to 12 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. 10:00 a.m. on Wednesday, 29 May 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

26 April 2024

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## **RESPONSIBILITY STATEMENT**

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This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## DEFINITIONS

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

|                              |   |
|------------------------------|---|
| “Annual General Meeting”     | the annual general meeting of the Company to be convened and held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Friday, 31 May 2024 at 10:00 a.m., or any adjustment thereof        |
| “Audit Committee”            | the audit committee of the Company  |
| “Board”                      | the board of Directors of the Company   |
| “Company”                    | Ye Xing Group Holdings Limited (燁星集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 26 March 2019   |
| “Director(s)”                | the director(s) of the Company  |
| “Group”, “we”, “us” or “our” | the Company, its subsidiaries and entities under the Company’s control through contractual arrangements in the PRC  |
| “HK\$” and “cents”           | Hong Kong dollars and cents, the lawful currency of Hong Kong   |
| “Hong Kong”                  | the Hong Kong Special Administrative Region of the PRC  |
| “Hongkun Group”              | Hongkun Jituan and its subsidiaries, associated companies and joint ventures  |
| “Hongkun Jituan”             | Hongkun Jituan Company Limited* (鴻坤集團有限公司), a limited liability company established under the laws of the PRC on 15 September 2014 and wholly-owned by Beijing Herun Asset Management Company Limited* (北京合潤資產管理有限公司) |
| “Latest Practicable Date”    | 19 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein   |
| “Listing Rules”              | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time  |

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## DEFINITIONS

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| “Memorandum and Articles of Association” | the memorandum and articles of association of the Company, as amended from time to time  |
| “Nomination Committee”                   | the nomination committee of the Company  |
| “PRC” or “China”                         | the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “Remuneration Committee”                 | the remuneration committee of the Company  |
| “SFO”                                    | the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong), as amended from time to time  |
| “Share(s)”                               | ordinary share(s) in the capital of the Company with nominal value of HK\$0.01 each  |
| “Shareholder(s)”                         | the holder(s) of the Share(s)  |
| “Stock Exchange”                         | The Stock Exchange of Hong Kong Limited  |

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**LETTER FROM THE BOARD**

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**Ye Xing Group Holdings Limited**  
**燁星集團控股有限公司**

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

**(Stock Code: 1941)**

*Executive Directors:*

Ms. Wu Guoqing (*Chairman*)

Mr. Zhao Weihao

Ms. Li Yin Ping

Ms. Zhang Chunying

*Registered office:*

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Non-executive Director:*

Mr. Li Yifan

*Principal place of business in the PRC:*

Room 108

No. 45 Xinrong North Street

Xihongmen, Daxing District

Beijing, PRC

*Independent Non-executive Directors:*

Mr. Chan Cheong Tat

Mr. Cheung Wai Hung

Ms. Chen Weijie

Mr. Leung Ka Wo

*Principal place of business in Hong Kong:*

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

26 April 2024

*To the Shareholders*

Dear Sirs or Madams,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, the re-election of Directors.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

The Board currently consists of nine Directors, namely Mr. Zhao Weihao, Ms. Wu Guoqing, Ms. Li Yin Ping, Ms. Zhang Chunying, Mr. Li Yifan, Mr. Chan Cheong Tat, Mr. Cheung Wai Hung, Ms. Chen Weijie and Mr. Leung Ka Wo.

In accordance with Article 108(a) of the Memorandum and Articles of Association, at each annual general meeting of the Company one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election thereat.

Accordingly, Ms. Zhang Chunying, Mr. Li Yifan and Mr. Leung Ka Wo will retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

Details of the above-mentioned Directors proposed to be re-elected at the Annual General Meeting are set out in the Appendix to this circular, which indicates how the Directors to be re-elected contribute to the diversity of the Board.

### Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify candidates who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of candidates nominated for directorships, having due regard to the Company's board diversity policy, the requirements in the Memorandum and Articles of Association, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine his/her eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding his/her seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the matters of the Board; and

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## LETTER FROM THE BOARD

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- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

### **Recommendation of the Nomination Committee**

The Nomination Committee has considered Mr. Leung Ka Wo's extensive experience in accounting, his working profile and other experience and factors as set out in his biographical details in the Appendix to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that Mr. Leung can contribute to the diversity of the Board, in particular, with his extensive experience in accounting. The Nomination Committee is also satisfied that Mr. Leung has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Furthermore, Mr. Leung being independent non-executive Director eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his appointment, Mr. Leung has demonstrated his ability to provide an independent view to the Company's matters. The Board is not aware of any circumstance that might influence the independence of Mr. Leung.

The Nomination Committee is of the view that Mr. Leung is able to continue to fulfill his role as an independent non-executive Director and thus recommends him to the Board for re-election at the Annual General Meeting.

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

Set out on pages 11 to 12 of this circular is a notice convening the Annual General Meeting to consider and approve, among others, the ordinary resolutions relating to the proposals for the re-election of Directors.

### **FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed herewith. If you are not able to attend and/or vote at the Annual General Meeting in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the Annual General Meeting (i.e. 10:00 a.m. on Wednesday, 29 May 2024) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.



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## LETTER FROM THE BOARD

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### VOTING BY POLL

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 procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the Annual General Meeting will be taken by way of poll.

### RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### GENERAL

Your attention is drawn to the information set out in the Appendix to this circular. Unless otherwise stated, in case of any inconsistency between the English and the Chinese translations of this circular, the English version shall prevail.

By Order of the Board  
**Ye Xing Group Holdings Limited**  
**Wu Guoqing**  
*Chairman and executive Director*

*The particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out as follows:*

#### EXECUTIVE DIRECTOR

**Ms. Zhang Chunying** (張春英), aged 42, has been appointed as an executive Director on 7 July 2021, and serves as the chief financial officer of the Company. Ms. Zhang has joined the Company since 31 July 2018 and is responsible for financial management work of the Company.

Ms. Zhang has over 12 years of experience in accounting and financial management. Prior to joining the Company, Ms. Zhang worked in Beijing Vanke Property Service Company Limited\* (北京萬科物業服務有限公司) from October 2007 to July 2018, a company which is mainly engaged in providing property management, property agency, property pre-delivery and sales assistance, consulting and real estate brokerage services before handover of properties and sales. Her last position was the head of financial management department of Tianjin Vanke Property Service Company Limited (天津萬科物業服務有限公司), responsible for comprehensive financial tasks, including budgeting, auditing, capital and taxation and others.

Ms. Zhang graduated from Agricultural University of Hebei with bachelor's degree of Economic and Management Profession in 2008, and graduated from North Borneo University College in Malaysia, with a master's degree in Management in February 2022. She obtained an accounting qualification certificate.

Ms. Zhang as an executive Director has entered into a service contract with the Company for a term of three years, with effect from 7 July 2021 and will continue thereafter until terminated by not less than one month's notice in writing served by either party on the other, which notice shall not expire until after initial fixed term. Under the service contract, Ms. Zhang is entitled to a Director's remuneration of HK\$240,000 per annum and discretionary bonus. The remuneration of Ms. Zhang was determined by the Board on recommendation of the Remuneration Committee with reference to her experience, duties and responsibilities, time commitment and the prevailing market conditions. Ms. Zhang's appointment is subject to the provisions of retirement and rotation of Directors under the Memorandum and Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Ms. Zhang is not interested in any Shares within the meaning of Part XV of the SFO. Ms. Zhang has no relationships with any Directors, the Company's senior management or substantial or controlling Shareholders, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

**NON-EXECUTIVE DIRECTOR**

**Mr. Li Yifan (李一凡)**, aged 35, has been appointed as a non-executive Director on 7 July 2021. Mr. Li has joined Hongkun Jituan since May 2018. He is the board secretary of Hongkun Jituan and the person in charge of its strategic and capital operation centre. Prior to joining Hongkun Group, Mr. Li served as a manager of the board of directors office at State Development & Investment Corporation (國家開發投資公司) from May 2014 to March 2017. From March 2017 to April 2018, Mr. Li was the senior manager and secretary to the chairman of the board of directors of Zhengrong Group Ltd. (正榮集團有限公司).

Mr. Li obtained his bachelor's degree in Law from Peking University in July 2012 and a master's degree in International Studies from The University of Sydney in July 2013.

Mr. as a non-executive Director has signed a letter of appointment with the Company for a term of three years, with effect from 7 July 2021 and will continue thereafter until terminated by not less than one month's notice in writing served by either party on the other, which notice shall not expire until after initial fixed term. Under the letter of appointment, Mr. Li is entitled to a Director's remuneration of HK\$180,000 per annum. The remuneration of Mr. Li was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions. Mr. Li's appointment is subject to the provisions of retirement and rotation of Directors under the Memorandum and Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Mr. Li is not interested in any Shares within the meaning of Part XV of the SFO. Mr. Li has no relationships with any Directors, senior management or substantial or controlling Shareholders, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Mr. Leung Ka Wo** (梁家和), aged 50, was appointed as an independent non-executive Director on 7 July 2021. He is responsible for providing independent judgment and advice to our Board. He is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Leung is currently an independent non-executive director, the chairman and a member of the audit committee and a member of each of the remuneration committee and nomination committee of Tongguan Gold Group Limited (formerly known as China Mining Resources Group Limited) (stock code: 0340), a company listed on the Main Board of the Stock Exchange. Mr. Leung is currently a director and the chief financial officer of China TX IIOT Group (Hong Kong) Limited.

Mr. Leung holds a Bachelor of Business Administration degree from Seattle University. Mr. Leung is a certified public accountant of the Hong Kong Institute of Certified Public Accountants, certified public accountant of the American Institute of Certified Public Accountants and certified public accountant in the State of California in the United States of America.

Mr. Leung as an independent non-executive Director has signed a letter of appointment with the Company, with effect from 7 July 2021 and shall be subject to retirement by rotation at least once every three years (a retiring Director shall be eligible for re-election), which may be terminated by not less than 7 days' notice in writing served by either party on the other. Under the letter of appointment, Mr. Leung is entitled to a Director's fee of HK\$180,000 per annum. The remuneration of Mr. Leung was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions. Mr. Leung's appointment is subject to the provisions of retirement and rotation of Directors under the Memorandum and Articles of Association and the applicable Listing Rules. As at the Latest Practicable Date, Mr. Leung is not interested in any Shares within the meaning of Part XV of the SFO. Mr. Leung has no relationships with any Directors, the Company's senior management or substantial or controlling Shareholders, and does not or has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

\* *For identification purposes only*

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## NOTICE OF ANNUAL GENERAL MEETING

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### **Ye Xing Group Holdings Limited** **燁星集團控股有限公司**

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

**(Stock Code: 1941)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Meeting**”) of Ye Xing Group Holdings Limited (the “**Company**”) will be held at Room 303, No. 8 Hongfu Road, Xihongmen, Daxing District, Beijing, the PRC on Friday, 31 May 2024 at 10:00 a.m. to transact the following businesses:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company and its subsidiaries for the year ended 31 December 2023.
2.
  - i. To re-elect Ms. Zhang Chunying as an executive Director.
  - ii. To re-elect Mr. Li Yifan as a non-executive Director.
  - iii. To re-elect Mr. Leung Ka Wo as an independent non-executive Director.
  - iv. To authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorize the Board to fix its remuneration.

By Order of the Board  
**Ye Xing Group Holdings Limited**  
**Wu Guoqing**  
*Chairman and executive Director*

Hong Kong, 26 April 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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*Registered office:*

Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Principal place of business in Hong Kong:*

31/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

*Principal place of business in the PRC:*

Room 108  
No. 45 Xinrong North Street  
Xihongmen, Daxing District  
Beijing, PRC

*Notes:*

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 27 May 2024.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the Meeting (i.e. 10:00 a.m. on Wednesday, 29 May 2024).
5. With respect to resolution no. 2 of this notice, Ms. Zhang Chunying, Mr. Li Yifan and Mr. Leung Ka Wo shall retire from office of directorship and shall offer themselves for re-election in accordance with the memorandum and articles of association of the Company. Details of their information which are required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited are set out in the appendix to the circular of the Company dated 26 April 2024.
6. As at the date of this notice, the Board comprises Mr. Zhao Weihao, Ms. Wu Guoqing, Ms. Li Yin Ping and Ms. Zhang Chunying as executive Directors; Mr. Li Yifan as non-executive Director and Mr. Chan Cheong Tat, Mr. Cheung Wai Hung, Ms. Chen Weijie and Mr. Leung Ka Wo as independent non-executive Directors.