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If you have sold or transferred all your shares in Jiangnan Group Limited (“**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, 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 transferee.

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JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

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

A notice convening the annual general meeting of the Company to be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 27 May 2019 (“**Annual General Meeting**”) is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 10:00 a.m. (Hong Kong time) on Saturday, 25 May 2019 or not less than 48 hours before the time appointed for holding any adjournment of the Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

24 April 2019

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DEFINITIONS

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 convened to be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 27 May 2019, the notice of which and any adjournment thereof is set out on pages AGM-1 to AGM-5 of this circular
“Articles”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board established pursuant to Code Provision C.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Jiangnan Group Limited, a company incorporated in the Cayman Islands on 4 January 2011 under the Companies Law with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with the Shares up to a maximum of 20% of the number of Shares in issue as at the date of passing the relevant resolution as set out in resolution numbered 4(A) in the notice convening the Annual General Meeting
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	17 April 2019, 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
“Nomination Committee”	the nomination committee of the Board established pursuant to Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board established pursuant to Code Provision B.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue as at the date of passing the relevant resolution as set out in resolution numbered 4(B) in the notice convening the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

Executive Directors:

Mr. Chu Hui (*Chairman and Chief executive officer*)

Ms. Xia Yafang (*Executive vice-president*)

Mr. Jiang Yongwei (*Vice-president*)

Mr. Hao Minghui

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. He Zhisong

Mr. Yang Rongkai

Mr. Poon Yick Pang Philip

Principal place of business

in Hong Kong:

Unit 09, 23/F

Metropole Square

No. 2 On Yiu Street

Shatin, New Territories

Hong Kong

24 April 2019

To the Shareholders

Dear Sir or Madam,

**GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of Directors will be proposed.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandate previously granted to the Directors to repurchase Shares by the Shareholders at the annual general meeting of the Company held on 29 May 2018 will expire at the conclusion of the Annual General Meeting. Ordinary resolutions will be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares on the Stock Exchange, the total number of which shall not exceed more than 10% of the number of Shares in issue as at the date of the passing of the resolutions, and to extend the General Mandate to cover the Shares repurchased by the Company. Another ordinary resolution will also be proposed at the Annual General Meeting for the grant of the General Mandate to enable the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of the passing of the resolution. As at the Latest Practicable Date, the number of Shares in issue was 4,078,866,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed General Mandate is 815,773,200.

The General Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by the Articles, the Companies Law or any other applicable laws of the Cayman Islands to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised four executive Directors, namely Mr. Chu Hui, Ms. Xia Yafang, Mr. Jiang Yongwei and Mr. Hao Minghui, and three independent non-executive Directors, namely Mr. He Zhisong, Mr. Yang Rongkai and Mr. Poon Yick Pang Philip.

In accordance with Article 84(1) of the Articles, each of Mr. Chu Hui, Mr. Hao Minghui and Mr. Poon Yick Pang Philip will retire from his office of Director by rotation. Mr. Hao Minghui will retire and will not offer himself for re-election at the Annual General Meeting due to his retirement after having worked for the Group to the age of retirement. As at the Latest Practicable Date, Mr. Hao Minghui confirmed that he had no disagreement with the Board and there was no matter relating to his retirement that needed to be brought to the attention of the Shareholders. Mr. Chu Hui and Mr. Poon Yick Pang Philip, each being eligible, will offer himself for re-election at the Annual General Meeting.

Information of the Directors who offered themselves for re-election is set out in Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (a) the grant of the General Mandate;
- (b) the grant of the Repurchase Mandate;
- (c) the grant of the Extension Mandate; and
- (d) the re-election of Directors.

For the purpose of determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, 22 May 2019 to Monday, 27 May 2019, both dates inclusive, during which period no transfer of the shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 21 May 2019.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 10:00 a.m. on Saturday, 25 May 2019 or not less than 48 hours before the time appointed for holding any adjournment of the Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish.

All resolutions put to vote at the Annual General Meeting will be decided by way of poll as required by the Listing Rules.

RECOMMENDATION

The Directors consider that the grant of the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

Yours faithfully,
On behalf of the Board
Jiangnan Group Limited
Chu Hui
Chairman and Chief executive officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. Listing Rules relating to the repurchase of Shares

The Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. Share capital

As at the Latest Practicable Date, the Company had 4,078,866,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 4(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 4,078,866,000 Shares in issue and assuming that no new Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 407,886,600 Shares.

3. Reasons for the repurchase

The Directors believe that it is in the best interests 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 the market conditions and funding arrangements of the Company at the 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.

4. Funding of repurchases

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares 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. Under the Cayman Islands laws, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital.

5. Impact of repurchases

On the basis of the current financial position of the Company 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 effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2018, being the date to which the latest audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. Share prices

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	0.520	0.455
May	0.530	0.455
June	0.520	0.430
July	0.470	0.435
August	0.465	0.400
September	0.475	0.380
October	0.430	0.355
November	0.400	0.360
December	0.400	0.360
2019		
January	0.400	0.365
February	0.450	0.380
March	0.455	0.405
April (up to the Latest Practicable Date)	0.445	0.405

7. Effect of Hong Kong Code on Takeovers and Mergers and minimum public holding

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Chu Hui and Power Heritage Group Limited

(“**Power Heritage**”), a company wholly-owned by Spectrum Investment (HK) Limited (“**Spectrum HK**”), which was in turn a wholly-owned subsidiary of 無錫光普投資有限公司 (“**Spectrum PRC**”) (a company wholly-owned by Mr. Chu Hui) (Mr. Chu Hui, Power Heritage, Spectrum HK and Spectrum PRC, collectively referred to as the “**Concert Group**”) were together beneficially interested in 1,427,124,000 Shares, representing approximately 34.99% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate and there is no other change in the issued share capital of the Company, the shareholding of the Concert Group will be increased to approximately 38.88% of the issued share capital of the Company. Accordingly, an exercise of the Repurchase Mandate in full will result in the Concert Group becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of the Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

8. Share repurchase made by the Company

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the previous six months preceding the Latest Practicable Date.

9. General

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The following sets out the information of the Directors, who will retire from their offices of Director by rotation at the Annual General Meeting pursuant to Article 84(1) of the Articles, and being eligible, will offer themselves for re-election.

Mr. Chu Hui

Mr. Chu Hui (“**Mr. Chu**”), aged 47, was appointed as the chief executive officer of the Company on 7 July 2014, an executive Director on 18 July 2013 and the chairman of the Company on 30 May 2016. He has also been the chairman of the Corporate Governance Committee since 30 May 2016. He has over 22 years of experience in the wire and cable industry in the PRC. From May 2005 to December 2014, he was the chairman, an executive director and a general manager of Jiangsu Zhongmei Cable Group Co., Ltd. (江蘇中煤電纜有限公司) (“**Zhongmei Cable**”), which is now a wholly-owned subsidiary of the Company, and has been responsible for the overall management of production, operation, sales and administration matters in Zhongmei Cable. Mr. Chu has been a director of Extra Fame Group Limited, Jiangnan Cable (HK) Limited and Wuxi Jiangnan Cable Co., Ltd. (無錫江南電纜有限公司), all being wholly-owned subsidiaries of the Company, since July 2014. Mr. Chu has been a director of Jiangnan Power Assets Limited and Jiangnan Power Assets (HK) Limited, both being wholly-owned subsidiaries of the Company, since September 2015. From June 2003 to November 2004, he was the executive director and general manager of Wuxi Zhongnan Mining Cable Co. Ltd. (無錫中南礦纜有限公司). From November 2001 to May 2003, he was the deputy general manager of Wuxi Jiangnan Wire and Cable Co., Ltd (無錫市江南線纜有限公司). From November 1997 to October 2001, he was the factory director of Shanghai Asahi Cable Factory (上海滬旭電纜廠). From December 1994 to October 1997, he was engaged in the sales and marketing of wires and cables.

Mr. Chu became the chairman of the 1st council of Yixing Hi-tech Enterprise Association (宜興市高新技術企業協會) in January 2019. He had also been the vice-chairman of the 2nd Governing Council of the Jiangsu Province Coal Mining Machinery Industry Association, the vice-chairman of the 2nd National Fountain Professional Committee, and the general committee member (常務理事) of Yixing City Charity Association (宜興市慈善會).

Mr. Chu has obtained several awards, including Outstanding Entrepreneur (優秀企業家) awarded by the people’s government of Yixing in 2012, Outstanding Entrepreneur in Coal Mining Machinery Industry (江蘇省煤礦機械工業優秀企業家) awarded by the Coal Mining Machinery Industry of Jiangsu Province (江蘇省煤礦機械工業協會) in 2006, one of the Top Ten Young Entrepreneurs in Wuxi City (無錫市十佳青年企業家) jointly awarded by a number of entities (including Wuxi Municipal Party Committee Organisation Department (中共無錫市委組織部), Wuxi City Economic and Trade Commission (無錫市經濟貿易委員會) and Wuxi City Industry and Commercial Federation (無錫市工商業聯合會)) in 2008, one of the 17th Top Ten Outstanding Young Persons in Wuxi City (第十七屆無錫市十大傑出青年) jointly awarded by a number of entities (including Wuxi Municipal Party Committee Organisation Department (中共無錫市委組織部), Wuxi City Personnel Department (無錫市人事局) and Wuxi City Youth Federation (無錫市青年聯合會)) in 2006 and Outstanding Young Person of Yixing City (宜興市優秀青年) jointly awarded by a number of entities (including Yixing Municipal Party Committee Organisation Department (中共宜興市委組織部), Yixing City

Personnel Department (宜興市人事局) and Yixing City Youth Federation (宜興市青年聯合會) in 2006. Mr. Chu currently serves as a member of the Chinese People's Political Consultative Conference of Yixing City. Mr. Chu was also involved in a number of charitable activities and was granted the award of Charity Star of Yixing City (慈善明星) by the Yixing City Party Committee Council (中共宜興市委員會) and the people's government of Yixing in 2007.

Mr. Chu studied in the Southeast University (東南大學) and obtained his master of business administration in 2004. Mr. Chu was qualified as a senior economist (高級經濟師) in 2005 by the Jiangsu Province Personnel Department.

As at the Latest Practicable Date, Mr. Chu was the sole director of each of (i) Spectrum PRC, which was wholly-owned by Mr. Chu and which wholly-owned Spectrum HK; (ii) Spectrum HK, which wholly-owned Power Heritage; and (iii) Power Heritage. Each of Spectrum PRC, Spectrum HK and Power Heritage was a shareholder of the Company, which had an interest in the shares of the Company that would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

As at the Latest Practicable Date, the spouse of Mr. Chu was a cousin of the spouse of Mr. Jiang Yongwei (an executive Director).

As at the Latest Practicable Date, save as disclosed above, Mr. Chu did not (a) have any other major appointments and professional qualifications; (b) hold any other position with the Company or other members of the Group; (c) have any relationship with any other Directors, senior management, substantial shareholders (within the meaning of the Listing Rules) of the Company or controlling shareholders (within the meaning of the Listing Rules) of the Company; and (d) have any other interests in the Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, Mr. Chu did not hold any other directorship in any other listed companies in the last three years.

Mr. Chu has entered into a service contract and a supplementary contract with the Company pursuant to which he agreed to act as an executive Director for a fixed term from 18 July 2015 to 31 December 2020. He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. The current annual salary of Mr. Chu is RMB600,000, which was determined with reference to the prevailing market rate, his role and his responsibilities. Mr. Chu is also entitled to Shares granted by the Company on 28 January 2016 (subject to the fulfilment of certain performance conditions set by the Board for vesting) pursuant to the share award scheme adopted by the Company on 9 September 2015.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Chu and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Poon Yick Pang Philip

Mr. Poon Yick Pang Philip (“**Mr. Poon**”), aged 49, was appointed as a Director on 25 February 2012 and an independent non-executive Director on 1 March 2012. He is also the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Poon has over 20 years of experience in corporate finance and accounting. Mr. Poon has been serving as an independent non-executive director of China Fordoo Holdings Limited (stock code: 2399), a company listed on the Main Board of the Stock Exchange, with effect from 16 August 2016. Mr. Poon had taken up senior finance positions in companies listed in Hong Kong and the United States of America. Mr. Poon also served various positions in Advent International Corporation, a global private equity firm, and in major listed companies in Hong Kong, including Lenovo Group Limited (stock code: 992) and Sun Hung Kai Properties Limited (stock code: 16) which are listed on the Main Board of the Stock Exchange. From June 2008 to 14 March 2019, Mr. Poon was the chief financial officer and company secretary of Real Nutraceutical Group Limited (stock code: 2010), a company listed on the Main Board of the Stock Exchange, and from 23 August 2011 to 29 September 2018, he was an independent non-executive director of Trigiant Group Limited (stock code: 1300), a company listed on the Main Board of the Stock Exchange. Mr. Poon obtained a bachelor’s degree in commerce from the University of New South Wales in April 1993 and is a holder of a chartered financial analyst charter of the CFA Institute, a certified practising accountant (Australia) and a fellow of the Hong Kong Institute of Certified Public Accountants.

As at the Latest Practicable Date, save as disclosed above, Mr. Poon did not (i) have any other major appointments and professional qualifications; (ii) hold any other position with the Company or other members of the Group; and (iii) hold any directorship in any other listed companies in the last three years.

As at the Latest Practicable Date, Mr. Poon did not have (a) any interest in any Shares within the meaning of Part XV of the SFO; and (b) any relationship with any other Directors, senior management, substantial shareholders (within the meaning of the Listing Rules) of the Company or controlling shareholders (within the meaning of the Listing Rules) of the Company.

Mr. Poon has entered into an appointment letter with the Company pursuant to which he agreed to act as an independent non-executive Director for a fixed term of three years with effect from 1 March 2018. He is subject to retirement by rotation and re-election at the annual general meetings of the Company pursuant to the Articles. The current annual director’s fee of Mr. Poon is HK\$200,000, which was determined with reference to the prevailing market rate, his role and his responsibilities.

The Nomination Committee has recommended the re-election of Mr. Poon to the Board, after reviewing the accomplishment, experience, working profile and other factors (including but not limited to gender, age, professional experience, cultural and educational background as set out in the board diversity policy of the Company) of Mr. Poon in accordance with the nomination policy and the board diversity policy of the Company. The Board has taken into

account of the work and business experience Mr. Poon has gained from his senior positions with various companies listed in Hong Kong and the United States of America, including his independent non-executive directorships in a number of companies listed in Hong Kong, as well as his professional qualifications in finance and accounting. As no other members currently on the Board have such professional qualifications, the Board believes that Mr. Poon can bring further contribution to the Board and its diversity. The Board is satisfied that Mr. Poon has the required character, integrity, perspectives, skills and experience to continuously fulfil his role as an independent non-executive Director effectively. The Nomination Committee has also assessed the independence of Mr. Poon, including reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Poon and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

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JIANGNAN GROUP LIMITED

江南集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1366)

NOTICE IS HEREBY GIVEN that an annual general meeting of Jiangnan Group Limited (“**Company**”) will be held at 1804, 18/F., Tower 1, Admiralty Centre, 18 Harcourt Road, Admiralty, Hong Kong at 10:00 a.m. on Monday, 27 May 2019 to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and adopt the reports of the directors (“**Directors**”) of the Company and the auditors of the Company for the year ended 31 December 2018;
2. to re-elect each of Mr. Chu Hui and Mr. Poon Yick Pang Philip as a Director, each as a separate resolution, and to authorise the board (“**Board**”) of Directors to fix the remuneration of the Directors;
3. to re-appoint Deloitte Touche Tohmatsu as auditors of the Company and to authorise the Board to fix their remuneration; and
4. to consider and, if thought fit, pass the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued ordinary shares (“**Shares**”) in the capital of the Company and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period (as defined below);
- (c) the number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20% of the number of Shares in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of Shares in issue on the date of the passing of this resolution),and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution:

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

 - (i) the conclusion of the next annual general meeting of the Company;

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- (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, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (“**Companies Law**”) or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company 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 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, 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).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, 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, or 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 (“**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the number of Shares in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of Shares in issue on the date immediately before and after such consolidation or subdivision shall be the same; and

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- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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, the Companies Law or any other applicable laws of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;
- (C) “**THAT** conditional on the passing of resolutions numbered 4(A) and 4(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4(A) above be and is hereby extended by the addition to the number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 4(B) above, provided that such additional Shares shall not exceed 10% of the number of Shares in issue on the date of the passing of this resolution.”

On behalf of the board of
Jiangnan Group Limited
Chu Hui
Chairman and Chief executive officer

The People’s Republic of China, 24 April 2019

Principal place of business in Hong Kong:
Unit 09, 23/F.
Metropole Square
No. 2 On Yiu Street
Shatin, New Territories
Hong Kong

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Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting or a class meeting of the Company. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 10:00 a.m. on Saturday, 25 May 2019 or not less than 48 hours before the time for holding any adjournment of the meeting (as the case may be).
3. For the purpose of determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Wednesday, 22 May 2019 to Monday, 27 May 2019 (both dates inclusive) during which period no transfer of shares of the Company will be effected. In order to qualify for the entitlement to attend and vote at the meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 21 May 2019.
4. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
5. All resolutions put to vote at the meeting will be decided by way of poll as required by the Listing Rules.
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board comprises the following members:

Executive Directors:

Mr. Chu Hui (*Chairman and Chief executive officer*)
Ms. Xia Yafang (*Executive vice-president*)
Mr. Jiang Yongwei (*Vice-president*)
Mr. Hao Minghui

Independent non-executive Directors:

Mr. He Zhisong
Mr. Yang Rongkai
Mr. Poon Yick Pang Philip