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If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Prosper Construction Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities, or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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瑞港建設控股有限公司 PROSPER CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6816)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Prosper Construction Holdings Limited to be held at the Unit Nos. 04–05 on 5th Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority, to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) and, in such event, the form of proxy shall be deemed to be revoked.

Precautionary measures and special arrangements for the AGM

In view of the novel coronavirus (COVID-19) outbreak, certain measures will be implemented at the AGM to reduce the risk of infection to attendees of the AGM, including but not limited to (i) compulsory body temperature check; (ii) wearing of surgical mask throughout the AGM; and (iii) no refreshments or drinks being provided. Attendees who do not comply with the precautionary measures above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

The Company will keep monitoring the COVID-19 situation and may implement additional measures which, if any, will be announced at a time closer to the date of the AGM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the Unit Nos. 04–05 on 5th Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m., the notice of which is set out on pages 15 to 19 of this circular, or any adjourned meeting thereof;
“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Company”	Prosper Construction Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange (stock code: 6816);
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	Director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
“Latest Practicable Date”	26 May 2022, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Memorandum”	the memorandum of association of the Company as amended and restated, supplemented or modified from time to time;

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate;
“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) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

English translation of names in Chinese which are marked with “” in this circular are for identification purpose only.*

LETTER FROM THE BOARD



瑞港建設控股有限公司 PROSPER CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6816)

Executive Directors:

Mr. Wang Xuejun (*Chairman*)
Mr. Cui Qi (*Chief executive officer*)
Mr. Ding Hongbin (*Chief operating officer*)
Mr. Yang Zhenshan
Mr. Jiang Shuang
Mr. Yang Honghai

Independent Non-executive Directors:

Mr. Cheung Chi Man Dennis
Mr. Wang Yaping
Mr. Cheng Xuezhao

Registered office:

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

*Head office and principal place of
business in Hong Kong:*

Unit Nos. 04–05 on 5th Floor
K. Wah Centre
191 Java Road, North Point
Hong Kong

31 May 2022

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM in relation to the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of an extension to the Issue Mandate and the re-election of the retiring Directors.

A notice convening the AGM setting out the details of the ordinary resolutions to be proposed at the AGM is set out on pages 15 to 19 of this circular.

LETTER FROM THE BOARD

ISSUE MANDATE AND REPURCHASE MANDATE

Pursuant to the resolutions of the Shareholders passed on 29 June 2021, the Directors have been granted general unconditional mandates (i) to allot, issue and deal with Shares; and (ii) to repurchase Shares. Such general mandates would expire: (a) at the conclusion of the next annual general meeting of the Company; (b) at the expiration of the period within which the Company is required by any applicable laws or the Articles to hold its next annual general meeting; or (c) when varied, revoked or renewed by an ordinary resolution of Shareholders in general meeting, whichever is the earliest.

As at the Latest Practicable Date, the existing general mandates have not been utilised and will lapse at the conclusion of the AGM. Therefore, ordinary resolutions will be proposed at the AGM that the Directors be granted

- (i) a general unconditional mandate to allot, issue and deal with new Shares with the aggregate nominal value not exceeding 20% of the number of Shares in issue on the date of passing the relevant resolution (that is, the Issue Mandate);
- (ii) a general unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares with the aggregate nominal value not exceeding 10% of the number of Shares in issue on the date of passing the relevant resolution (that is, the Repurchase Mandate); and
- (iii) the extension of the Issue Mandate set out in (i) above to include the number of shares which may be purchased or repurchased by the Company pursuant to the Repurchase Mandate set out in (ii) above.

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular.

The Company had in issue an aggregate of 800,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolutions for the approval of the Issue Mandate and the Repurchase Mandate and in accordance with the terms therein, the Company will be allowed to allot, issue and deal with a maximum of 160,000,000 new Shares and to repurchase a maximum of 80,000,000 Shares respectively, on the basis that no further Shares will be issued or repurchased by the Company between the Latest Practicable Date to the date of the AGM.

RE-ELECTION OF DIRECTORS

In accordance with applicable provisions of the Articles, Mr. Wang Xuejun, Mr. Ding Hongbin, Mr. Jiang Shuang, each an executive Director, and Mr. Wang Yaping, an independent non-executive Director, shall retire from office at the AGM. Mr. Wang Yaping is eligible and has offered himself for re-election at the AGM. Each of Mr. Wang Xuejun, Mr. Ding Hongbin and Mr. Jiang Shuang, despite also being eligible, has decided not to offer himself for re-election in order to focus time on attending to other work arrangement and each has confirmed that he has no disagreement with the Board.

LETTER FROM THE BOARD

The Board is also pleased to announce that the Board has considered and recommends the appointment of Mr. Jiang Hongchang as an executive director and chairman of the Board and the appointment of each of Mr. Liu Yutao and Mr. Ni Chuchen as executive director of the Company. Their appointment shall become effective upon the consideration and approval by Shareholders of the Company at the AGM.

The biographical details of the retiring Director and new director candidates proposed to be re-elected and elected at the AGM are set out in Appendix II to this circular.

The nomination committee of the Board has assessed the independence of Mr. Wang Yaping by reference to the guidelines set out in rule 3.13 of the Listing Rules and is of the view that he is independent of the Company. The nomination committee has also reviewed the qualifications, skills and experience of the retiring Director and proposed new directors and is of the view that they can contribute the appropriate knowledge, expertise and diversity in perspectives to the Board and recommended to the Board the proposed election of the retiring Director and proposed new directors.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 10:00 a.m. on Tuesday, 28 June 2022 at Unit Nos. 04–05 on 5th Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong is set out on pages 15 to 19 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) and, in such event, the form of proxy shall be deemed to be revoked.

VOTING AT THE AGM

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, 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. Accordingly, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at www.hkexnews.hk and the Company at www.prosperch.com in due course.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022, 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 transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Wednesday, 22 June 2022.

RESPONSIBILITY STATEMENT

Your attention is drawn to the additional information set out in the Appendices to this circular.

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

RECOMMENDATION

The Directors believe that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of retiring Directors are in the interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours sincerely,
By order of the Board
Prosper Construction Holdings Limited
Wang Xuejun
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is the explanatory statement as required by the Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 800,000,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 80,000,000 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases, depending on market conditions and funding arrangements at the time, may lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law of the Cayman Islands, the Listing Rules and/or other applicable laws, rules and regulations, as the case may be.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. 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 nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors' exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for Shares under Rule 26 of the Takeovers Code.

If the Repurchase Mandate were exercised in full, the shareholding percentage of the Shareholders, who have an interest in 5% or more of the issued share capital of the Company (based on the number of the Shares they held as at the Latest Practicable Date), before and after such repurchase would be as follows:

Shareholder	Number of Shares/ underlying shares held	Percentage of shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Qingdao West Coast Holdings (Internation) Limited	498,000,000	62.25%	69.17%
West Coast Investment (Hong Kong) Limited (Note 1)	498,000,000	62.25%	69.17%
West Coast Holdings (Hong Kong) Limited (Note 1)	498,000,000	62.25%	69.17%
Qingdao West Coast Development (Group) Limited* 青島西海岸發展(集團)有限公司 (Note 1)	498,000,000	62.25%	69.17%
Qingdao State-owned Assets Supervision and Administration Commission of the State Council	498,000,000	62.25%	69.17%
Sky Hero Global Limited ("Sky Hero")	102,000,000	12.75%	14.17%
Solid Jewel Investments Limited ("Solid Jewel") (Note 2)	102,000,000	12.75%	14.17%
Mr. Cui Qi (Note 2)	102,000,000	12.75%	14.17%
Ms. Mu Zhen (Note 3)	102,000,000	12.75%	14.17%

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Notes:

1. Each of these entities was wholly owned and controlled by the Qingdao State-owned Assets Supervision and Administration Commission of the State Council and was deemed under the SFO to be interested in all the Shares which are directly and beneficially owned by Qingdao West Coast Holdings (Internation) Limited.
2. Solid Jewel is deemed or taken to be interested in all the Shares which are beneficially owned by Sky Hero under the SFO. Sky Hero is wholly-owned by Solid Jewel. Solid Jewel was owned as to 60% by Mr. Cui Qi, a Director. Mr. Cui Qi is deemed or taken to be interested in all the Shares which are beneficially owned by Solid Jewel under the SFO.
3. Ms. Mu Zhen is the spouse of Mr. Cui Qi, a Director, and she is deemed or taken to be interested in all the Shares which are beneficially owned by Mr. Cui Qi under the SFO.

On the basis that the issued Shares remains the same, the Directors are not aware of any consequences which would give rise to an obligation to make a mandatory offer under the Rules 26 and 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the twelve months prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	1.00	0.63
May	1.00	0.68
June	0.93	0.61
July	0.68	0.58
August	0.59	0.50
September	0.59	0.51
October	0.57	0.51
November	0.68	0.47
December	0.63	0.50
2022		
January	0.63	0.51
February	0.57	0.46
March	0.57	0.45
April	–	–
May (up to the Latest Practicable Date)	–	–

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

SHARE REPURCHASES MADE BY THE COMPANY

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

Set out below are the biographical details of the Director who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Wang Yaping (王亞平), aged 58, an independent non-executive Director and joined the Company in October 2018. He is the chairman of the remuneration committee and a member of the audit committee, nomination committee and risk management committee of the Board. Mr. Wang has entered into a letter of appointment with the Company with an initial term of one year with effect from 4 October 2018 and is currently entitled to receive a remuneration of HK\$18,000 per month, subject to review by the remuneration committee from time to time.

Mr. Wang graduated from East China College of Political Science and Law* 華東政法學院(now known as East China University of Political Science and Law* 華東政法大學) with a bachelor's degree in law and has over 30 years of experience in law. He was admitted as a PRC lawyer in February 1989 and was accredited as a first-grade lawyer by the Department of Justice of Shandong Province*山東省司法廳 in May 2020.

Mr. Wang currently serves as chairman of the partners conference of Shandong Guoyao Qingdao (Qingdao) Law Office* (山東國曜琴島(青島)律師事務所), chairman of the supervisory committee of Qingdao Lawyers Association* (青島市律師協會), a vice president of Shandong Lawyers Association* (山東省律師協會), an independent supervisor of Qingdao Port International Co., Ltd. (青島港國際股份有限公司) (a company listed on the Stock Exchange and the Shanghai Stock Exchange with stock code 6198 and 601298 respectively), an independent supervisor of Tsingtao Brewery Company Limited* (青島啤酒股份有限公司) (a company listed on the Stock Exchange and the Shanghai Stock Exchange, with stock code 00168 and 600600 respectively), an independent director of Qingdao Gon Science & Technology Co., Ltd.* (青島國恩科技股份有限公司), and an independent director of Qingdao BAHEAL Pharmaceutical Co., Ltd* (青島百洋醫藥股份有限公司). In the past three years, Mr. Wang served as an independent non-executive director of Qingdao Port International Co., Ltd. from May 2014 to May 2019 and an independent director of Qingdao Tianneng Heavy Industries Co., Ltd.* (青島天能重工股份有限公司) (a company listed on the Shenzhen Stock Exchange, with stock code 300569) from February 2018 to January 2021.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang has confirmed that (i) he does not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company and any member of the Group; (iii) he does not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) he does not have any interest in the Shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (v) there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his reappointment.

The following are the biographical details of the candidates proposed to be elected directors of the Company at the AGM.

Mr. Jiang Hongchang (姜洪昌), aged 45, holds a bachelor's degree in civil engineering from Shandong University of Technology in the People's Republic of China and is qualified as a senior engineer.

Mr. Jiang Hongchang is currently a Party Committee member, deputy general manager and chief engineer of Qingdao Haifa State-owned Capital Investment and Operation Group Company Limited, the ultimate controlling shareholder of the Company, and is also serving as either chairman or director of Qingdao Xifa Properties Limited* (青島西發置業有限公司), Qingdao Haifa Asset Management Co., Ltd.* (青島海發資產管理有限公司) and Qingdao Haifa Healthcare Group Co., Ltd.* (青島海發康養醫療集團有限公司), all of which are subsidiaries of Qingdao Haifa State-owned Capital Investment and Operation Group Company Limited* (青島海發國有資本投資運營集團有限公司).

Mr. Jiang has over 22 years of experience in professional construction engineering management. From May 2014 to September 2016, he served as the minister of development and construction department, assistant general manager and minister of development and construction department and Party Committee member of Qingdao Haifa State-owned Capital Investment and Operation Group Company Limited; from July 2007 to May 2014, he worked as staff member and principal staff member of the Port and Maritime Administration Bureau of the Qingdao Municipal Transport Commission* (青島市交通運輸委港航管理局), during which he simultaneously served as the head and minister of development and construction department of Qingdao West Coast Development Group Limited* (青島西海岸發展集團有限公司) from March 2012 to May 2014, and as staff member and principal staff member of Qingdao Dongjiakou Port Area Development and Construction Headquarters Office* (青島董家口港區開發建設指揮部辦公室) from June 2009 to March 2012; from July 1999 to July 2007, he worked in Shandong Provincial Port Engineering Corporation* (山東省築港總公司) where his final position was project manager.

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with Mr. Jiang in respect of his election as an executive Director for an initial fixed term of three years commencing on the date of the AGM and thereafter, renewable for successive term of one year each, unless terminated by either party giving not less than three months' notice in writing. His directorship will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Jiang will not be entitled to any remuneration under the abovesaid service contract, unless otherwise determined by the Board based on the recommendation of the remuneration committee of the Board.

Mr. Liu Yutao (劉玉濤), aged 47, holds a bachelor's degree in computer and application from China University of Petroleum in the People's Republic of China and is qualified as a senior engineer.

Mr. Liu is currently the vice chairman and general manager of Qingdao Dongjie Construction Group Co., Ltd.* (青島東捷建設集團有限公司), and is also serving as the vice chairman of Qingdao Haifa Asset Management Co., Ltd.* (青島海發資產管理有限公司) and a director of Qingdao Honghai Curtain Wall Co., Ltd.* (青島宏海幕牆有限公司), both of which are subsidiaries of Qingdao Haifa State-owned Capital Investment and Operation Group Co., Ltd.* (青島海發國有資本投資運營集團有限公司).

Mr. Liu has over 26 years of experience in professional construction engineering management. From September 2021 to January 2022, he served as the general manager of Qingdao West Coast Construction & Development (Group) Co., Ltd.* (青島西發建設開發(集團)有限公司); from November 2019 to September 2021, he served as the general manager of Qingdao Xifa Cangmashan Construction Limited* (青島西發藏馬山建設開發集團有限公司); from August 2019 to November 2019, he served as the deputy officer of Qingdao Public Works Development Center* (青島市建築工務發展中心); from January 2013 to August 2019, he served as the deputy director of Qingdao Construction Works Bureau* (青島市建築工務局); from March 2006 to January 2013, he served as an engineer and deputy head of Qingdao Construction Committee Key Projects Coordination Office* (青島市建設委員會重點工程協調處); from July 1996 to March 2006, he served as an engineer of Qingdao Key Projects Command Office* (青島市重點工程指揮辦公室).

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with Mr. Liu in respect of his election as an executive Director for an initial fixed term of three years commencing on the date of the AGM and thereafter, renewable for successive term of one year each, unless terminated by either party giving not less than three months' notice in writing. His directorship will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Liu will not be entitled to any remuneration under the abovesaid service contract, unless otherwise determined by the Board based on the recommendation of the remuneration committee of the Board.

Mr. Ni Chuchen (倪出塵), aged 40, holds a master's degree in fine arts from Peking University and a bachelor's degree in economics from Qingdao University in the People's Republic of China.

Mr. Ni has over 16 years of experience in business management, real estate development, corporate governance and cross-cultural communication. From March 2018 to December 2021, he served as a director and general manager of China AI Media & Entertainment Technology Co., Ltd.* (中譯文娛科技有限公司); from October 2014 to March 2018, he served as an assistant general manager and deputy general manager of Qingdao West Coast Holding Development Limited* (青島西海岸控股發展有限公司); from August 2012 to October 2014, he worked for Qingdao West Coast Development (Group) Limited* (青島西海岸發展(集團)有限公司) where his last position was assistant to minister; from August 2010 to August 2012, he served as the deputy minister of Qingdao Port Investment and Construction (Group) Company Limited* (青島港口投資建設(集團)有限責任公司); from August 2007 to July 2010, he served as an assistant general manager of Dubai Limitless LLC, a Dubai World company; from August 2005 to July 2007, he served as a staff member of the Foreign Affairs Office of the Qingdao Municipal Government* (青島市政府外事辦公室).

Subject to the approval by the Shareholders at the AGM, the Company will enter into a service contract with Mr. Ni in respect of his election as an executive Director for an initial fixed term of three years commencing on the date of the AGM and thereafter, renewable for successive term of one year each, unless terminated by either party giving not less than three months' notice in writing. His directorship will be subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Ni will not be entitled to any remuneration under the abovesaid service contract, unless otherwise determined by the Board based on the recommendation of the remuneration committee of the Board.

Save as disclosed above, each of Mr. Jiang, Mr. Liu and Mr. Ni (i) has not held any other directorships 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; (ii) has not held any position with the Company and its subsidiaries; (iii) does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company; (iv) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) there is neither any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders in relation to their appointment.

NOTICE OF ANNUAL GENERAL MEETING



瑞港建設控股有限公司 PROSPER CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6816)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Prosper Construction Holdings Limited (the “Company”) will be held at Unit Nos. 04–05 on 5th Floor, K. Wah Centre, 191 Java Road, North Point, Hong Kong on Tuesday, 28 June 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements of the Company, the report of the directors (the “Directors”) and the report of the independent auditor for the year ended 31 December 2021;
2. to re-elect Mr. Wang Yaping as an independent non-executive Director;
3. to elect Mr. Jiang Hongchang as an executive Director and the chairman of the board of Directors;
4. to elect Mr. Liu Yutao as an executive Director;
5. to elect Mr. Ni Chuchen as an executive Director;
6. to authorise the board of Directors (the “Board”) to fix the Directors’ remuneration;
7. to re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the Board to fix the auditor’s remuneration; and

as special business, to consider and, if thought fit, pass the followings resolutions (with or without amendments) as ordinary resolutions:

8. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares of the Company (“Shares”) in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for shares of the Company and other securities, 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 of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the aggregate number of shares of the Company 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 paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company 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 of the Company, shall not exceed the aggregate of: (aa) 20% of the aggregate number of issued Shares as at the date of the passing of this resolution; and (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

“Rights Issue” means an offer of shares of the Company or offer or issue of warrants or options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of Shares on the register of members of the

NOTICE OF ANNUAL GENERAL MEETING

Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company).”

9. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on the Stock Exchange or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

10. “**THAT** conditional upon resolutions no. 8 and no. 9 above being passed (with or without amendments), the general and unconditional mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 8 above be and is hereby extended by the addition thereto an amount of shares representing the aggregate nominal amount of shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 9 above, provided that such amount shall not exceed 10% of the aggregate number of issued Shares as at the date of the passing of this resolution.”

By order of the Board
Prosper Construction Holdings Limited
Wang Xuejun
Chairman and Executive Director

Qingdao, PRC, 31 May 2022

Head office and principal place of business in Hong Kong:
Unit Nos. 04–05 on 5th Floor
K. Wah Centre
191 Java Road, North Point
Hong Kong

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

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

3. A form of proxy for use at the meeting is being despatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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4. An explanatory statement containing further details regarding resolution no. 9 above is set out in a circular to the shareholders of the Company, which is being despatched together with this notice, The circular also contains particulars of the Directors proposed to be re-elected at the meeting.
5. The register of members of the Company will be closed from Thursday, 23 June 2022 to Tuesday, 28 June 2022 (both days inclusive), during which period no transfer of shares will be registered. All transfer of the Company's shares together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong no later than 4:30 p.m. on Wednesday, 22 June 2022 in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.
6. **Precautionary measures and special arrangements for the AGM**

In view of the novel coronavirus (COVID-19) outbreak, certain measures will be implemented at the AGM to reduce the risk of infection to attendees of the AGM, including but not limited to (i) compulsory body temperature check; (ii) wearing of surgical mask throughout the AGM; and (iii) no refreshments or drinks being provided. Attendees who do not comply with the precautionary measures above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

The Company will keep monitoring the COVID-19 situation and may implement additional measures which, if any, will be announced at a time closer to the date of the AGM.

As at the date of this notice, the Board comprised executive Directors Mr. Wang Xuejun (chairman of the Board), Mr. Cui Qi, Mr. Ding Hongbin, Mr. Yang Zhenshan, Mr. Jiang Shuang and Mr. Yang Honghai; and independent non-executive Directors Mr. Cheung Chi Man Dennis, Mr. Wang Yaping and Mr. Cheng Xuezhao.