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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

If you have sold or transferred all your shares in **Kangqiao Service Group Limited**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Kangqiao Service Group Limited
康橋悅生活集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2205)

**PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kangqiao Service Group Limited to be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, June 30, 2022 at 3:00 p.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if shareholders so wish, and in such event, the form of proxy shall be deemed to be revoked.

SPECIAL MEASURES FOR THE ANNUAL GENERAL MEETING

Please note that the following measures will be implemented for the Annual General Meeting due to the ongoing coronavirus ("COVID-19") pandemic (see page 9 for details):

- Compulsory temperature checks before entering the building where the Annual General Meeting will be held; those with a fever may not be admitted.
- Wearing of face masks is compulsory at any time within the meeting venue and throughout the Annual General Meeting.
- There will be no distribution of gifts and no refreshments will be served.

June 9, 2022

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, June 30, 2022 at 3:00 p.m. or any adjournment thereof and notice of which is set out on pages 17 to 22 of this circular
“Articles of Association”	the amended and restated articles of association of the Company conditionally adopted on June 17, 2021 and became effective upon the Listing Date, as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act (2018 Revision) (CAP. 22) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Kangqiao Service Group Limited, an exempted company incorporated on October 8, 2020 with limited liability under the laws of the Cayman Islands, whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and/or deal with new Shares not exceeding 20% of the total number of Shares in issue as of the date of passing the relevant resolution
“Latest Practicable Date”	June 7, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	July 16, 2021, the date on which the Shares were listed on the main board of the Stock Exchange

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, but for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as of the date of passing of the relevant resolution
“RMB” or “Renminbi”	the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$0.01 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“U.S.” or “United States”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“%”	per cent

LETTER FROM THE BOARD



Kangqiao Service Group Limited

康橋悅生活集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2205)

Non-executive Director:

Mr. SONG Gewei (*Chairman*)

Executive Directors:

Mr. DAI Wei

Mr. KANG Weiguo

Ms. WANG Na

Independent non-executive Directors:

Dr. LI Haitao

Dr. FAN Yun

Mr. WONG Yun Pun

Registered Office:

Campbells Corporate Services Limited
Floor 4, Willow House, Cricket Square
Grand Cayman KY1-9010
Cayman Islands

***Principal Place of Business and
Head Office in the PRC:***

24F, Huacheng International Center
Daxue Road, Erqi District
Zhengzhou City
Henan Province
the PRC

***Principal Place of Business in
Hong Kong:***

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

June 9, 2022

To the Shareholders:

Dear Sir or Madam,

**PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
DECLARATION OF FINAL DIVIDEND
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and information on the resolutions to be proposed at the AGM concerning the following matters, including, among others, (a) the grant of the Issue Mandate to issue Shares; (b) the grant of the Repurchase Mandate to repurchase Shares; (c) the re-election of retiring Directors; and (d) the declaration of final dividend.

LETTER FROM THE BOARD

ISSUE MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution numbered 6(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, 700,000,000 Shares have been issued by the Company. Subject to the passing of the ordinary resolution numbered 6(A) and on the basis that the total number of issued Shares will remain unchanged after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 140,000,000 Shares pursuant to Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 6(C), the number of Shares purchased by the Company under ordinary resolution numbered 6(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 6(A) provided that such additional value shall represent up to 10% of the total number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 16.18 of Articles of Association, Dr. Li Haitao, Dr. Fan Yun and Mr. Wong Yun Pun (collectively referred to as the “**Retiring Directors**”) shall retire by rotation at the AGM and, being eligible, offer themselves for re-election as Directors at the AGM.

LETTER FROM 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 procedures and processes:

- i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
 - (a) Diversity in the aspects of, amongst others, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
 - (b) Commitment for responsibilities of the Board in respect of available time and relevant interest;
 - (c) Qualifications, including accomplishment and experience in the relevant industries in which the Group's business is involved;
 - (d) Independence;
 - (e) Reputation for integrity;
 - (f) Potential contributions that the individual can bring to the Board; and
 - (g) Plan(s) in place for the orderly succession of the Board.
- iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
- v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;

LETTER FROM THE BOARD

- vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
- viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee, and the Board will thereafter deliberate and decide the appointment as the case may be; and
- ix. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors during the year from the Listing Date to December 31, 2021 pursuant to Rule 3.13 of the Listing Rules and confirmed that all of them, namely Dr. Li Haitao, Dr. Fan Yun and Mr. Wong Yun Pun, remained independent.

The Nomination Committee is also of the view that the Directors who are proposed to be subject to re-election at the Annual General Meeting would bring to the Board their own perspectives, skills and experience, as further described in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that each of the Retiring Directors who will be subject to re-election (namely Dr. Li Haitao, Dr. Fan Yun and Mr. Wong Yun Pun) can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in the aspects such as general management, strategic development, the economy, accounting, financial management and corporate governance etc.

In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended December 31, 2021 and found their performance satisfactory. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to Shareholders for re-election at the AGM.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Dr. Li Haitao, Dr. Fan Yun and Mr. Wong Yun Pun, stand for re-election as Directors at the AGM.

Further information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees of the Directors (including the Retiring Directors) is disclosed in the Biographical Details of Directors and Corporate Governance Report of the 2021 annual report of the Company.

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

LETTER FROM THE BOARD

DECLARATION OF FINAL DIVIDEND

It was proposed that a final dividend of the Company of RMB0.03 per Share for the year ended December 31, 2021 will be paid to the Shareholders whose names appear on the register of members of the Company on Tuesday, July 12, 2022, subject to the Shareholders' approval at the Annual General Meeting.

A resolution will be proposed at the Annual General Meeting to approve the final dividend. Subject to the passing of such resolution, the final dividend is expected to be paid to the Shareholders on Monday, July 25, 2022.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is the notice of the AGM at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the Retiring Directors, and the declaration of final dividend.

CLOSURE OF REGISTER OF MEMBERS

(i) To attend and vote at the Annual General Meeting

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Monday, June 27, 2022 to Thursday, June 30, 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, Share transfer documents, accompanied by the relevant share certificates must be delivered to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, June 24, 2022.

(ii) To qualify for the declaration of final dividend

For the purpose of ascertaining the Shareholders' entitlement to the final dividend, the register of members of the Company will be closed from Thursday, July 7, 2022 to Tuesday, July 12, 2022, both days inclusive. In order to qualify for the declaration of final dividend, all transfers of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged for registration with Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, located at Shops 1712-1716, 17th, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, July 6, 2022.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.kqysh.com.cn). Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the AGM if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any resolution put to the vote at a general meeting must be decided by poll except where the chairman, or pursuant to the Listing Rules, allow a resolution to be voted by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the Annual General Meeting.

RECOMMENDATION

The Directors consider that the proposed resolutions for approving the granting of the Issue Mandate and Repurchase Mandate to the Directors, the re-election of the Retiring Directors and the declaration of final dividend are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

PRECAUTIONS IN LIGHT OF COVID-19 PANDEMIC

In order to protect attending Shareholders and staff of the Company from the risk of infection of COVID-19, the Company will implement the following precautionary measures at the Annual General Meeting:

- Compulsory temperature checks for every attending Shareholder, proxy or other attendees at the entrance to the building where the Annual General Meeting will be held. Any person who has a fever or is unwell may be denied entry into the meeting venue.
- Any person who does not comply with the precautionary measures may be denied entry into the meeting venue. Health declaration may be required.
- All attendees must wear face masks within the meeting venue and throughout the meeting.
- There will be no distribution of gifts and no refreshments will be served.
- Appropriate seating spacing will be implemented to ensure safe distance among attendees.

The Company also reminds all Shareholders that attendance at the Annual General Meeting in person is not necessary for the purpose of exercising voting rights. Shareholders may consider appointing the chairman of the Annual General Meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes the 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.

Yours faithfully,
By order of the Board
Kangqiao Service Group Limited
Song Gewei
Chairman

The following are details of the Directors who are proposed to be re-elected at the AGM as required by the Listing Rules.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor do they have any major appointment or qualification. Save as disclosed herein, the following Directors are not otherwise related to any Directors of the Company, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent non-executive Directors

Dr. LI Haitao (李海濤), aged 53, was appointed as an independent non-executive Director on June 17, 2021. Dr. Li has extensive teaching and research experience in theoretical and empirical asset pricing, term structure of interest rates, hedge funds, and financial econometrics and he has extensive research experience in the area of hedging, derivatives and risk management. His Ph.D dissertation at Yale University deals with risk management issues related to swaps. Dr. Li's research papers and articles have been published in numerous financial and economic journals, including the Journal of Finance, the Journal of Financial Economics, the Review of Finance Studies, the Journal of Econometrics. In addition, Dr. Li has many years of teaching experience in the United States. He worked at the University of Michigan from 2005 to 2013 and was the Jack D. Sparks Whirlpool Corporation Research Professor in the Finance Department of the Stephen M. Ross School of Business at the University of Michigan. Dr. Li is currently appointed as the Dean's Distinguished Chair Professor of Finance and Associate Dean of MBA Program at the Cheung Kong Graduate School of Business since March 2013.

Furthermore, he has been an independent non-executive director and the chairman of the remuneration committee of China Sliver Group Limited since December 2012, a company listed on the Main Board of the Stock Exchange (stock code: 815), which principally engaged in sliver, gold and precious metals businesses in the PRC. In addition, he has been an independent director of Shanxi Securities Co., Ltd. (山西證券股份有限公司) since December 2020, a company listed on the Shenzhen Stock Exchange (stock code: 002500), which principally engaged in securities businesses in the PRC. Also, he has been an independent director of Horizon Asset Management Co., Ltd. (匯安基金管理有限責任公司) since April 2016, which is principally engaged in securities businesses in the PRC.

Dr. Li undertook the Ph.D program in geophysics at Yale University in the United States between 1991 and 1992. He received his Ph.D in finance from Yale University in the United States in 1998.

Dr. Li has entered into an appointment letter with the Company for a term of three years commencing from the Listing Date. The appointment letter shall be terminated according to its terms, and maybe renewed in accordance with the Articles of Association and applicable rules. Dr. Li is entitled to receive an annual director's salary of HK\$110,000. Dr. Li's remuneration was determined by the Remuneration Committee with reference to his duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Dr. Li did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Dr. FAN Yun (樊耘), aged 66, was appointed as an independent non-executive Director on June 17, 2021. Since November 1987, she has served as a lecturer, associate professor, and was subsequently promoted to professor at Xi'an Jiaotong University in June 2001. Also, she has been an independent director of Soarle Technology Co., Ltd. (四聯智能技術股份有限公司) from June 2014 to May 2017, a company listed on the New Over the Counter Market (stock code: 430758), which principally engaged in construction intelligence businesses in the PRC. From November 2012 to October 2018, she was an independent director of Autobio Diagnostics Co., Ltd. (鄭州安圖生物工程股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603658), which is principally engaged in biological technology businesses in the PRC.

Dr. Fan studied in the Department of Industrial Economics at Xi'an University of Technology in the PRC (formerly known as Shaanxi Institute of Mechanical Engineering) and obtained a bachelor degree of engineering in July 1982. She received her Ph.D in management science and engineering from Xi'an Jiaotong University in the PRC in May 2002.

Dr. Fan has entered into an appointment letter with the Company for a term of three years commencing from the Listing Date. The appointment letter shall be terminated according to its terms, and maybe renewed in accordance with the Articles of Association and applicable rules. Dr. Fan is entitled to receive an annual director's salary of HK\$110,000. Dr. Fan's remuneration was determined by the Remuneration Committee with reference to her duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Dr. Fan did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

Mr. WONG Yun Pun (黃潤濱), aged 56, was appointed as an independent non-executive Director on June 17, 2021. From August 1989 to April 1992, Mr. Wong worked as an auditor at PricewaterhouseCoopers. He served at Duty Free Shoppers as a budgeting and planning manager from April 1992 to August 1998. Mr. Wong served at Nielsen's Hong Kong office (formerly known as AC Nielsen (China)), a leading worldwide research company on consumer market, as senior finance manager from August 1998 to August 2000. Also, Mr. Wong served as a finance manager at Icon Medialab Limited from July 2000 to October 2001. From March 2002, Mr. Wong served as associate director at JAFCO Asia which is the Asian arm of JAFCO, established in early 1990, one of the leading venture capital firm in the region, where he was mainly responsible for managing the finance and administration matters. After which, he served as the chief finance officer of Natixis Private Equity Asia Limited, which is the private equity arm of Natixis, a subsidiary of Group BPCE, a French multinational financial services firm, from November 2006 where he was mainly responsible for financial matter, tax planning and treasury, and corporate governance. Mr. Wong then worked at Spring Capital Asia Limited, a company principally engaged in investments on cleantech, healthcare and consumer transactions until June 2011. And from January 2012 to July 2015, Mr. Wong served as the chief financial officer and executive director respectively of Tsing Capital, the first General Partner focus on environment and cleantech investments, where he was mainly responsible for fund, finance and compliance matters. From August 2015, Mr. Wong served as the chief financial officer at Lokin Holdings Limited, a thermal management solution provider based in Hong Kong, for about two years. From August 2018 to December 2020, Mr. Wong served as a director and chief financial officer of Tottenham Acquisition I Limited (subsequently merged with Clene Nanomedicine, Inc., a pharmaceutical company listed on NASDAQ: CLNN), mainly responsible for listing and financial matters. Since September 2017, Mr. Wong served as managing director of Chronos Capital Limited, where he was mainly responsible for fund raising and financial advisory.

Mr. Wong was a director of the following dissolved private companies in Hong Kong. The relevant details are set forth as follows:

Name of company	Place of incorporation	Date of dissolution	Means of dissolution	Reasons of dissolution
Solis AgriSystem Limited	Hong Kong	August 31, 2018	Deregistration pursuant to section 750 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)	Cessation of business
Solis AgriTech Limited	Hong Kong	March 27, 2020	Deregistration pursuant to section 750 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)	Cessation of business

Mr. Wong obtained a professional diploma in Company secretaryship and Administration in from Hong Kong Polytechnic (香港理工學院) (currently known as The Hong Kong Polytechnic University (香港理工大學)) in November 1989. He then obtained a master's degree in business electronic commerce from Curtin University in Australia in 2003. Mr. Wong is an associate of Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since January 1996 and a fellow of HKICPA since October 2003.

Mr. Wong has entered into an appointment letter with the Company for a term of three years commencing from the Listing Date. The appointment letter shall be terminated according to its terms, and maybe renewed in accordance with the Articles of Association and applicable rules. Mr. Wong is entitled to receive an annual director's salary of HK\$110,000. Mr. Wong's remuneration was determined by the Remuneration Committee with reference to his duties and responsibilities at the Company as well as the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wong did not have any interest in the Shares or underlying Shares in the Company within the meaning of Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with all information reasonably necessary for them to make an informed decision on whether to approve the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 700,000,000 Shares of nominal value of HK\$0.01 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that the total number of issued Shares will remain unchanged on the date of the AGM, the Company will be allowed to repurchase a maximum of 70,000,000 Shares which represent 10% of the issued Shares during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Articles of Association, the Listing Rules, the Cayman Companies Act and any other applicable laws and regulations. Any repurchase of shares shall be funded by profits, share premium, proceeds of issue of new shares in connection with repurchases or (if authorised by the Articles of Association and subject to the Cayman Companies Act) purchased out of the capital; if any premium is payable on the repurchase, out of amounts standing to the credit of the profits of the Company or of the share premium account of the Company, or (if authorised by the Articles of Association and subject to the Cayman Companies Act) purchased out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may not have an adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2021, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries in the event that the exercising of the proposed Repurchase Mandate.

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

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the proposed Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby 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 knowledge and belief of the Directors, Kangqiaoyue Shenghuo Holdings Limited ("**Kangqiaoyue Shenghuo BVI**") is wholly owned by Hung Fai Property Limited, which is directly wholly owned by Trident Trust Company (South Dakota) Inc. as trustee of The Eternity Trust (a discretionary trust established by Mr. Song Gewei as the settlor). Accordingly, Mr. Song Gewei is deemed to be interested in 498,750,000 Shares held by Kangqiaoyue Shenghuo BVI, representing approximately 71.25% of existing issued share capital of the Company in aggregate. In the event that the Directors exercise the Repurchase Mandate in full, the equity interest that Mr. Song held in the Company would increase to approximately 79.17% of the total number of issued Shares, but such increase would not trigger the obligation for Mr. Song to make a mandatory general offer under the Takeovers Code as the Shares owned by Mr. Song account for more than 50% of the existing issued share capital of the Company before such increase. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchase pursuant to the Repurchase Mandate.

In the event that the Repurchase Mandate is fully exercised, the percentage of Shares held by the public would fall below the minimum prescribed level of 25% under the Listing Rules. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date:

Month	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2021		
July (from the Listing Date)	3.69	3.42
August	3.79	3.42
September	3.69	3.40
October	3.75	3.20
November	3.71	3.52
December	3.67	3.59
2022		
January	3.68	3.35
February	3.64	3.40
March	3.58	3.13
April	3.66	3.09
May	3.45	2.99
June (up to the Latest Practicable Date)	3.34	3.20

NOTICE OF ANNUAL GENERAL MEETING



Kangqiao Service Group Limited
康橋悅生活集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2205)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Kangqiao Service Group Limited (the “**Company**”) will be held at Conference Room, 24F, Huacheng International Center, 80 Daxue Road, Erqi District, Zhengzhou City, Henan Province, the PRC on Thursday, June 30, 2022 at 3:00 p.m. for the following purposes.

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2021 and the reports of the board of Directors (the “**Director(s)**”) and of the independent auditor of the Company.
2. To declare the final dividend of the Company of RMB0.03 per Share for the year ended December 31, 2021.
3. To re-elect the following retiring Directors:
 - (a) To re-elect Dr. Li Haitao as an independent non-executive Director;
 - (b) To re-elect Dr. Fan Yun as an independent non-executive Director; and
 - (c) To re-elect Mr. Wong Yun Pun as an independent non-executive Director.
4. To authorise the board of Directors to fix Directors’ remuneration.
5. To re-appoint PricewaterhouseCoopers as auditor of the Company and authorise the board of Directors to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) the grant or exercise of any option under the share option scheme of the Company or any other share option scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares 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 (d) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company, shall not exceed 20% of the aggregate amount of the issued share of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
- (b) “**Rights Issue**” means an offer of shares of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares of the Company or any class thereof whose names appear on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission in Hong Kong and the Stock Exchange under the Codes on Takeovers and Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the issued shares of the Company, which may be repurchased by the Company during the Relevant Period (as hereinafter defined) pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate amount of the issued share of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.”

(C) “**That** conditional upon the resolutions numbered 6(A) and 6(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 6(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 6(B) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share of the Company as at the date of passing of the aforementioned resolution.”

By order of the Board
Kangqiao Service Group Limited
Song Gewei
Chairman

Hong Kong, June 9, 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered Office: Campbells Corporate Services Limited Floor 4, Willow House, Cricket Square Grand Cayman KY1-9010 Cayman Islands	Principal place of business and Head Office in the PRC: 24F, Huacheng International Center Daxue Road, Erqi District Zhengzhou City Henan Province the PRC	Principal place of business in Hong Kong: 31/F, Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong
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Notes:

1. Ordinary resolution numbered 6(C) will be proposed to the shareholders of the Company (the “Shareholders”) for approval provided that ordinary resolutions numbered 6(A) and 6(B) are passed by the shareholders of the Company.
2. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members will be closed from Monday, June 27, 2022 to Thursday, June 30, 2022 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending and voting at the AGM, Shareholders must deliver their completed transfer documents, accompanied by the relevant share certificates to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, June 24, 2022.
3. The transfer books and register of members of the Company will be closed from Thursday, July 7, 2022 to Tuesday, July 12, 2022, both days inclusive, in order to determine the entitlement of Shareholders to receive the proposed final dividend, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, July 6, 2022.
4. Any Shareholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint more than one proxy to attend and vote on behalf of him. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
5. Where there are joint holders of any shares of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the AGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint shareholding.
6. To be valid, the proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the AGM or adjourned annual general meeting.
7. In respect of ordinary resolutions numbered 3 above, Dr. Li Haitao, Dr. Fan Yun and Mr. Wong Yun Pun shall retire by rotation and being eligible, have offered themselves for re-election as Directors at the meeting. Details of the above retiring directors are set out in Appendix I to the circular dated June 9, 2022.
8. In respect of the ordinary resolution numbered 6(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the Shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange.

NOTICE OF ANNUAL GENERAL MEETING

9. In respect of the ordinary resolution numbered 6(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The explanatory statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated June 9, 2022.
10. The ordinary resolutions set out above will be determined by way of poll.

As at the date of this notice, the Board comprises Mr. SONG Gewei as the chairman and non-executive Director; Mr. DAI Wei, Mr. KANG Weiguo and Ms. WANG Na as executive Directors; and Dr. LI Haitao, Dr. FAN Yun and Mr. WONG Yun Pun as independent non-executive Directors.