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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **Good Resources Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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

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GOOD RESOURCES

**Good Resources Holdings Limited**

**天成國際集團控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 109)**

**PROPOSALS RELATING TO  
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular.

The notice convening the Annual General Meeting of the Company to be held at Macau Jockey Club Members’ Club House (Golden Dynasty Function Room V1), 3rd Floor, East Wing, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Thursday, 28 November 2019 at 11:00 a.m. is set out on pages 13 to 17 of this circular.

A proxy form for use at the annual general meeting is enclosed herewith. If you do not intend to attend the meeting, you are requested to complete the proxy form and return the same to the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) if you so wish.

\* *for identification purposes only*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:*

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Macau Jockey Club Members’ Club House (Golden Dynasty Function Room V1), 3rd Floor, East Wing, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Thursday, 28 November, 2019 at 11:00 a.m., notice of which is set out on pages 13 to 17 of this circular, or any adjournment thereof
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Auditors”	the auditors of the Company from time to time
“Board”	the board of Directors or a duly authorized committee thereof
“Bye-laws”	the Bye-Laws of the Company
“Company”	Good Resources Holdings Limited (天成國際集團控股有限公司) (Stock Code: 109), an exempted company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“General Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with Shares in the manner as set out in the ordinary resolution no. 4 of the Notice
“Group”	the Company and its subsidiaries, and a member refers to one of these companies
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	3 October 2019, being the latest practicable date for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“month”	a calendar month

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## DEFINITIONS

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“Notice”	the notice of the AGM set out on pages 13 to 17 of this circular
“Option Period”	the period during which the Grantees may exercise Options, which is determined and notified by the Board
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares in the manner as set out in the ordinary resolution no. 5 of the Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share Option Scheme”	the share option scheme of the Company which was adopted on 28 November 2017
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“trading day(s)”	a day on which the Stock Exchange is open for trading equity securities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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GOOD RESOURCES

**Good Resources Holdings Limited**  
**天成國際集團控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 109)**

*Executive Directors:*

Mr. Chen Chuanjin (*Chairman*)  
Mr. Chen Shi

*Non-executive Director:*

Mr. Lo Wan Sing, Vincent

*Independent Non-executive Directors:*

Mr. Chau On Ta Yuen  
Mr. Zhang Ning  
Mr. Wong Hok Bun, Mario

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business  
in Hong Kong:*

Units 3310–11, 33rd Floor  
West Tower, Shun Tak Centre  
168–200 Connaught Road Central  
Sheung Wan  
Hong Kong

11 October 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS RELATING TO  
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

At the annual general meeting of the Company held on 28 November 2018, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to repurchase the Shares on the Stock Exchange. The general mandate to repurchase the Shares granted in last year will also expire at the conclusion of the forthcoming AGM. At the forthcoming AGM, resolutions will be proposed:

- (a) to receive, consider and approve the audited consolidated financial statements and the reports of the Directors and of the Auditors for the year ended 30 June 2019;

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## LETTER FROM THE BOARD

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- (b) to grant a General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue as at the date of passing of such resolution;
- (c) to grant a Repurchase Mandate to the Directors to enable them to repurchase fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution;
- (d) to increase the number of Shares to be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (e) to re-elect the Directors who are due to retire at the AGM pursuant to the Bye-Laws; and
- (f) to re-appoint the Auditors.

### **GENERAL MANDATE TO ISSUE NEW SHARES**

The Company had in issue an aggregate of 7,088,223,998 Shares as at the Latest Practicable Date. Subject to the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot up to the aggregate nominal amount of a maximum of 1,417,644,799 Shares on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the Share Option Scheme or any scrip dividend scheme which may be approved by the Shareholders.

### **GENERAL MANDATE TO REPURCHASE SHARES**

Set out on pages 13 to 17 of this circular is the notice of the AGM. At the AGM, and as part of the special business of that meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. This circular is prepared for such purpose. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Clause 87(1) of the Bye-laws, Mr. Zhang Ning and Mr. Wong Hok Bun, Mario will retire from office by rotation at the forthcoming AGM and, being eligible, offer himself for re-election.

In accordance with Clause 86(2) of the Bye-laws Mr. Chen Shi, being the newly appointed Executive Director, with effect from 10 July 2019 to fill a casual vacancy on the Board will retire from office at the forthcoming AGM and, being eligible, offer himself for re-election.

Details of such Directors required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

### NOTICE OF ANNUAL GENERAL MEETING

The Notice, which contains ordinary resolutions to approve the General Mandate, the Repurchase Mandate, the re-election of Directors, among other things, is set out on pages 13 to 17 of this circular.

No shareholder is materially interested in the resolutions to be proposed at the AGM and therefore none of the Shareholders shall abstain from voting in respect of such resolutions.

A proxy form for use at the AGM is enclosed herewith. If you do not intend to attend the AGM, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The Chairman will therefore demand a poll for every resolution put to the vote of the AGM.

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## LETTER FROM THE BOARD

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### RECOMMENDATIONS

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

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2019, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

The Directors believe that an exercise of the General Mandate to allot and issue new Shares will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Directors also believe that the re-election of Directors is in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Good Resources Holdings Limited**  
**Chen Chuanjin**  
*Chairman*

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

## **1. REPURCHASE OF SECURITIES FROM CONNECTED PERSONS**

The Listing Rules prohibit a company from knowingly repurchasing its shares on the Stock Exchange from a connected person and a connected person is prohibited from knowingly selling his/her/its shares to the Company on the Stock Exchange.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she/it has a present intention to sell any securities to the Company nor has any such connected person undertaken not to sell any of the securities held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders at the AGM.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 7,088,223,998 Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate (ordinary resolution numbered 5 in the Notice), and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the Directors will be authorized under the Repurchase Mandate to repurchase a maximum of 708,822,399 Shares during the period from the date of passing of the ordinary resolution numbered 5 up to (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 its Bye-laws or any applicable laws of Bermuda to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders of the Company in general meeting, whichever occurs first.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase of Shares will benefit the Company and its shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under Bermuda laws and the memorandum of association and Bye-laws of the Company for such purpose. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 30 June 2019, being the date of its latest audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## **5. SHARE PRICES**

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

<b>Month</b>	<b>Share Price per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2018</b>		
October	0.202	0.168
November	0.210	0.184
December	0.198	0.173
<b>2019</b>		
January	0.197	0.172
February	0.207	0.171
March	0.199	0.170
April	0.186	0.160
May	0.189	0.130
June	0.178	0.125
July	0.160	0.085
August	0.180	0.093
September	0.155	0.111
October (up to the Latest Practicable Date)	0.132	0.132

## **6. DISCLOSURE OF INTERESTS, THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their associates have any present intention to sell to the Company or its subsidiaries any of the securities in the Company under the Repurchase Mandate if such is approved at the AGM and exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate, if granted, in accordance with the Listing Rules, all applicable laws of Bermuda and the regulations set out in the memorandum of association and Bye-laws of the Company.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised in full.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Mr. Cheng Kin Ming (the single largest Shareholder of the Company) held approximately 32.97% of the issued share capital. On the basis that no further issue or repurchase of the Shares by the Company and assuming that Mr. Cheng Kin Ming will not dispose of any of his Shares prior to the AGM, if the Repurchase Mandate were exercised in full, the percentage shareholding of Mr. Cheng Kin Ming in the Company would increase to approximately 36.64% of the issued Shares. The Directors consider that such increase may give rise to an obligation on the part of Mr. Cheng Kin Ming to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such extent that would result in such takeover obligation. Besides, the Directors have no present intention to repurchase Shares to such extent which would result in the number of Shares held by the public being reduced to less than 25%.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

No share repurchase by the Group was made in the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

*As required by the Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the forthcoming AGM.*

1. Mr. ZHANG Ning (張寧) (“**Mr. Zhang**”), aged 61, is an Independent Non-executive Director of the Company. He was appointed as an Independent Non-executive Director of the Company, the chairman of the Remuneration Committee and a member of Nomination Committee of the Company on 14 July 2016.

Mr. Zhang graduated from the Xi’an University of Technology (西安理工大學) in the PRC with a degree in engineering in 1982. In 1990, he graduated from the PBC School of Finance, Tsinghua University (清華大學五道口金融學院) in the PRC with a Master degree in Economics. Mr. Zhang has over 27 years of management experience in finance and pharmaceutical industries. Mr. Zhang has been the chairman of the board of directors of Beijing Concham Global Finance Leasing Co., Ltd. (北京中盛國際融資租賃有限公司) in the People’s Republic of China (the “PRC”) since January 2014.

From November 2003 to December 2013, he had been the general manager of Beijing Bontop Mall Assets Management Co., Ltd. (北京邦泰摩爾資產管理有限公司) in the PRC.

Save as disclosed herein, Mr. Zhang did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Zhang has entered into a service contract as an Independent Non-executive Director with the Company effective from 13 July 2019 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Zhang is entitled to a fixed fee of HK\$300,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Zhang has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Zhang which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

2. Mr. WONG Hok Bun, Mario (黃學斌) (“**Mr. Wong**”), aged 40, is an Independent Non-executive Director of the Company. He was appointed as the Independent Non-executive Director of the Company, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company on 31 May 2017.

Mr. Wong holds a Bachelor of Economics and Finance from The University of Hong Kong and is a fellow member of the Hong Kong Institute of Certified Public Accountants (FCPA). He is a CFA charterholder and a member of The Australasian Institute of Mining and Metallurgy (MAusIMM). He has over 16 years of experience in auditing, accounting, financial management and corporate finance. Mr. Wong is the chief financial officer and company secretary of Jinchuan Group International Resources Co. Ltd. (Stock Code: 2362). Mr. Wong was also an executive director, chief financial officer and company secretary of Theme International Holdings Limited (Stock Code: 990) from 31 December 2015 to 12 August 2018, which the shares of both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Save as disclosed herein, Mr. Wong did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Wong has entered into a service contract as an Independent Non-executive Director with the Company effective from 31 May 2017 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Wong is entitled to a fixed fee of HK\$300,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wong does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Wong has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

3. Mr. Chen Shi (陳實) (“**Mr. Chen**”), aged 58, was appointed as an Executive Director and the Chief Executive Officer of the Company on 10 July 2019. Mr. Chen has over 27 years of working experience. Mr. Chen obtained a bachelor degree and a master degree in Economics from Wuhan University in August 1982 and July 1985, respectively. He later obtained his doctorate degree in Economics from the Graduate School of Chinese Academy of Social Sciences in July 1989.

Mr. Chen worked as the deputy head and then the head of the Policy Division of Social and Economic Development Research Center of the People’s Government of Hainan Province from July 1989 to November 1994. He was a deputy general

manager of Yat Chau Holdings Limited from December 1994 to February 1998. He then served as a deputy general manager of Cityford Dyeing & Printing Industrial Limited from March 1998 to December 2001. From January 2002 to February 2013, Mr. Chen was the president of Caricom Limited. He was previously a director of Partners Financial Holdings Limited from November 2012 to July 2013 and a non-executive director of LDK Solar Co., Ltd. (a company listed on the New York Stock Exchange) from March 2014 to May 2016. Mr. Chen also served as a non-executive director (from March 2013 to September 2013) and is currently an executive director (since August 2017) of Shunfeng International Clean Energy Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1165). He is a director of Mountain China Resorts (Holdings) Limited (a company listed on the TSX Venture Exchange in Canada) since February 2012. Mr. Chen is currently a director of a number of subsidiaries of the Company.

Save as disclosed herein, Mr. Chen did not hold any other directorships in listed public companies in the last three years preceding the Latest Practicable Date and has not held any other positions with the Group.

Mr. Chen has entered into a service contract as an Executive Director with the Company effective from 10 July 2019 for a term of three years subject to the retirement and re-election provisions in the Bye-laws. Mr. Chen is entitled to a fixed fee of HK\$1,000,000 per annum. The remuneration was determined by the Company with reference to duties and level of responsibilities of each Director and the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen is interested in 200,000,000 shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Chen did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chen has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed above, there is no other matter concerning the proposed appointment of Mr. Chen which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any matter that needs to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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GOOD RESOURCES

### Good Resources Holdings Limited

天成國際集團控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 109)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Good Resources Holdings Limited (“**Company**”) will be held at Macau Jockey Club Members’ Club House (Golden Dynasty Function Room V1), 3rd Floor, East Wing, Shun Tak Centre, 168–200 Connaught Road Central, Sheung Wan, Hong Kong on Thursday, 28 November 2019 at 11:00 a.m. to transact the following ordinary businesses:

#### AS ORDINARY RESOLUTIONS

1. To receive, consider and approve the Audited Consolidated Financial Statements and the Reports of the Directors and of the Auditors for the year ended 30 June 2019;
2.
  - (a) To re-elect Mr. Zhang Ning as Independent Non-executive Director;
  - (b) To re-elect Mr. Wong Hok Bun, Mario as Independent Non-executive Director;
  - (c) To re-elect Mr. Chen Shi as Executive Director; and
  - (d) To authorize the Board of Directors to fix the remuneration of the Directors of the Company;
3. To re-appoint the Company’s auditors, Messrs. BDO Limited, and to authorize the Board of Directors to fix their remuneration;

and, as special business, to consider and, if thought fit, passing the following resolutions with or without amendments as Ordinary Resolutions:

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  - (bb) (if the Directors of the Company are so authorized by a separate Ordinary Resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of that Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever in 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 Bye-laws of the Company, the Companies Act 1981 of Bermuda (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors of the Company to eligible holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors of the Company 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 obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT:**

- (a) Subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Bye-laws of the Company, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) The aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) For the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next Annual General Meeting of the Company;
  - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-laws of the Company, the Companies Act or any other applicable law of Bermuda to be held; and
  - (iii) the passing of an Ordinary Resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this Resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** subject to the Ordinary Resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to Resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution no. 5 above, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution.”

By Order of the Board  
**Good Resources Holdings Limited**  
**Chen Chuanjin**  
*Chairman*

Hong Kong, 11 October 2019

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal place of business in Hong Kong:*  
Units 3310–11, 33rd Floor  
West Tower, Shun Tak Centre  
168–200 Connaught Road Central  
Sheung Wan  
Hong Kong

*Notes:*

1. 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, on a poll, subject to the provisions of the Bye-laws of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s Hong Kong branch registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjourned meeting.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for these purposes seniority will be determined by the order in which the names stand in the Register of Members of the Company in respect of the joint shareholding.
4. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of the Company of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors of the Company have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme which may be approved by shareholders of the Company.
5. In relation to proposed Resolution no. 5 above, the Directors of the Company wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed Resolution as required by the Listing Rules is set out in the circular of the Company dated 11 October 2019.

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## NOTICE OF ANNUAL GENERAL MEETING

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As at the date hereof, the Board of Directors of the Company consists of:

*Executive Directors*

Chen Chuanjin (*Chairman*)

Chen Shi

*Non-executive Director*

Lo Wan Sing, Vincent

*Independent Non-executive Directors*

Chau On Ta Yuen

Zhang Ning

Wong Hok Bun, Mario