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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular, or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Jujiang Construction Group Co., Ltd. (巨匠建設集團股份有限公司) (the “Company”), you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser(s) or transferee(s) or to the bank, stockbroker or 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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**巨匠建設**  
JUJIANG CONSTRUCTION GROUP

### **JUJIANG CONSTRUCTION GROUP CO., LTD.** **巨匠建設集團股份有限公司**

*(A joint stock limited liability company established in the People's Republic of China)*

**(Stock Code: 1459)**

### **PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES AMENDMENTS OF THE ARTICLES OF ASSOCIATION PROFIT DISTRIBUTION FOR 2019 AND NOTICE OF ANNUAL GENERAL MEETING**

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

A letter from the Board is set out on pages 3 to 15 of this circular. A notice convening the AGM to be held at 17/F, Skyway Centre, 23 Queen’s Road West, Sheung Wan, Hong Kong at 1:00 p.m. on Friday, 12 June 2020, is set out on pages AGM-1 to AGM-4 of this circular.

Shareholders who intend to attend the AGM should complete the reply slip and return it by hand, by fax or by post to the H share registrar of the Company (for holders of H shares of the Company) or to the head office in the PRC of the Company (for holders of domestic shares of the Company) on or before Friday, 22 May 2020.

Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the proxy form for the AGM must be deposited by hand or by post, for holders of H shares of the Company, to the H share registrar of the Company Tricolor Investor Services Ltd. at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong and, for holders of domestic shares of the Company, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding the AGM (or any adjournment thereof) for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.

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## DEFINITIONS

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

|                           |  |
|---------------------------|--|
| “AGM”                     | the annual general meeting of the Company to be convened and held on 17/F, Skyway Centre, 23 Queen’s Road West, Sheung Wan, Hong Kong at 1:00 p.m. on Friday, 12 June 2020, notice of which is set out on pages AGM-1 to AGM-4 of this circular, and any adjournment thereof   |
| “Articles of Association” | the articles of association of the Company as amended, modified or otherwise supplemental from time to time  |
| “Board”                   | the board of Directors of the Company  |
| “Company”                 | Jujiang Construction Group Co., Ltd. (巨匠建設集團股份有限公司), a joint stock company established in the PRC with limited liability, whose H Shares are listed and traded on the Hong Kong Stock Exchange (stock code: 1459)  |
| “Director(s)”             | director(s) of the Company   |
| “Domestic Share(s)”       | ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB by PRC natural persons or entities established under the laws of the PRC   |
| “General Mandate”         | the general unconditional mandate to be granted by Shareholders to the Directors to allot and issue new domestic shares and/or H shares of the Company representing up to 20% of each of the total number of the Domestic Shares and/or H Shares as the case may be, that are issued and outstanding as at the date of the resolution to grant the general mandate |
| “Group”                   | the Company and its subsidiaries   |
| “H Share(s)”              | overseas listed foreign invested shares in the share capital of the Company, which are listed on the main board of the Stock Exchange with a nominal value of RMB1.00 each   |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the PRC   |

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## DEFINITIONS

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|---------------------------|---|
| “Latest Practicable Date” | 21 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein   |
| “Listing Rules”           | the Rules Governing the Listing of Securities on the Stock Exchange as amended, modified or otherwise supplemental from time to time  |
| “PRC”                     | The People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan |
| “RMB”                     | Renminbi, the lawful currency of the PRC  |
| “Shares(s)”               | the Domestic Share(s) and the H Share(s) of the Company   |
| “Shareholder(s)”          | holder(s) of the Share(s)   |
| “Stock Exchange”          | The Stock Exchange of Hong Kong Limited   |
| “%”                       | per cent  |

\* *English transliteration for identification purpose only*

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LETTER FROM THE BOARD

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**巨匠建设**

JUJIANG CONSTRUCTION GROUP

**JUJIANG CONSTRUCTION GROUP CO., LTD.**  
**巨匠建設集團股份有限公司**

*(A joint stock limited liability company established in the People's Republic of China)*

**(Stock Code: 1459)**

*Executive Directors:*

Mr. Lyu Yaoneng (呂耀能) (*Chairman*)  
Mr. Lyu Dazhong (呂達忠)  
Mr. Li Jinyan (李錦燕)  
Mr. Lu Zhicheng (陸志城)  
Mr. Shen Haiquan (沈海泉)  
Mr. Zheng Gang (鄭剛)

*Independent Non-executive Directors:*

Mr. Yu Jingxuan (余景選)  
Mr. Lin Tao (林濤)  
Mr. Wong Ka Wai (王加威)

*Registered Office:*

No. 669 Qingfeng South Road (South)  
Tongxiang City  
Zhejiang Province  
PRC

*Headquarters in the PRC*

No. 669 Qingfeng South Road (South)  
Tongxiang City  
Zhejiang Province  
PRC

*Principal Place of Business in Hong Kong:*

28/F, Henley Building,  
5 Queen's Road Central,  
Central, Hong Kong

27 April 2020

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE NEW SHARES  
AMENDMENTS OF THE ARTICLES OF ASSOCIATION  
PROFIT DISTRIBUTION FOR 2019  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**I. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information on, among other things, the following resolutions to be put forward at the AGM: to grant the Directors the General Mandate to issue new shares, amendments of the articles of association, profit distribution for 2019 and the other matters contained in the notice of AGM, so that the Shareholders may make an informed decision on voting in respect of the resolutions to be tabled at the AGM.

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## LETTER FROM THE BOARD

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### II. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE NEW SHARES

Pursuant to the resolutions passed by Shareholders on 28 June 2019, the Directors were granted general mandate to allot and issue new Domestic Shares and/or H Shares, either separately or concurrently, not exceeding 20% of the number of our Domestic Shares in issue and/or H Shares in issue as at the date of passing such resolution to grant the general mandate.

The above general mandates will expire at the conclusion of the AGM. The General Mandate to issue new Shares will be put forward at the AGM for Shareholders' approval as a special resolution. For details, please refer to special resolution No. 7 of the notice of the AGM contained in pages AGM-1 to AGM-4 of this circular.

As at the Latest Practicable Date, the issued share capital of the Company comprised of 400,000,000 Domestic Shares and 133,360,000 H Shares. Subject to the grant of the General Mandate to issue new Shares at the AGM and on the basis that no Shares will be issued before the AGM, if the General Mandate is exercised in full, the Board will have the power to issue up to 80,000,000 Domestic Shares and 26,672,000 H Shares, representing 20% of the total number of the Shares in issue.

Any exercise of the power by the Board under the General Mandate shall comply with the Company Law of the PRC and the Listing Rules (as amended from time to time) and only if all necessary approvals from the CSRC and/or other relevant PRC government authorities are obtained. The Board has no plan to issue new Shares pursuant to the General Mandate at present.

The General Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of a period of twelve months following the passing of the relevant resolution at the AGM; or (c) the revocation or variation of the authority given by a special resolution of the Company in general meeting approving the General Mandate.

### III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In view of the changes in relevant policies and regulations, the Company has proposed several amendments to the "Articles of Association of Jujiang Construction Group Co., Ltd." pursuant to the relevant rules. Details of such amendments are as follows:

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## LETTER FROM THE BOARD

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### **Original Articles of Association**

**Article 17** Registered according to law, the scope of business of the Company shall be: general business projects; general contracting of project construction, general contracting of projects, project management; development of and advising on construction project technology; rental and installation of mechanical equipment; assembly and installation of steel structural components; wholesaling and retailing of building materials; project management services as well as survey and design; general contracting of construction of municipal public works, construction and maintenance of sports facility and landscaping projects, pipeline dredging, as well as sales and installation of facilities and equipment for bus shelters, stations and public bicycle booths. (for those projects subject to approval according to law, business activities may be carried out only upon approval by relevant departments).

### **Amended Articles of Association**

**Article 17** Registered according to law, the scope of business of the Company shall be: general contracting of project construction, general contracting of projects, project management; development of and advising on construction project technology; rental and installation of mechanical equipment; assembly and installation of steel structural components; wholesaling and retailing of building materials; project management services as well as survey and design; infrastructure construction and investment; construction of municipal public works, construction and maintenance of sports facility and landscaping projects, pipeline dredging, as well as installation and sales of transportation facilities; Import and export of goods; technology import and export; import and export agency; contracting foreign projects. (for those projects subject to approval according to law, business activities may be carried out only upon approval by relevant departments).

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 23** Domestic shares refer to the shares denominated in RMB issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to overseas investors and the shares held by foreign investors which were transferred from domestic shareholders. Among the foreign shares, those listed overseas are referred to as overseas listed foreign shares (of which those listed in Hong Kong can be referred to as H shares' which are listed on The Hong Kong Stock Exchange upon approval with a par value denominated in RMB and are subscribed and traded in Hong Kong dollars) and those unlisted overseas are referred to as non-listed foreign shares.

Unless otherwise specified in the Articles of Association, holders of domestic shares and foreign shares are both holders of ordinary shares and shall have the same rights and obligations.

For the purposes of the preceding paragraph, the term of "foreign currency" shall refer to the lawful currency of a country or area outside the People's Republic of China, which is recognized by the State Administration of Foreign Exchange and can be used to pay for the shares to the Company.

### Amended Articles of Association

**Article 23** Domestic shares refer to the shares denominated in RMB issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to overseas investors and the shares held by foreign investors which were transferred from domestic shareholders. Among the foreign shares, those listed overseas are referred to as overseas listed foreign shares (of which those listed in Hong Kong can be referred to as H shares' which are listed on The Hong Kong Stock Exchange upon approval with a par value denominated in RMB and are subscribed and traded in Hong Kong dollars).

The shares issued by the Company but not listed on domestic and overseas stock exchanges are referred to as non-listed shares. Domestic shares are classified as non-listed shares.

Subject to the approval of the regulatory authorities delegated by the State Council and overseas securities regulatory authorities, shares which are listed and traded on overseas stock exchanges are referred to as overseas listed shares.

Unless otherwise specified in the Articles of Association, holders of domestic shares and foreign shares are both holders of ordinary shares and shall have the same rights and obligations.

For the purposes of the preceding paragraph, the term of "foreign currency" shall refer to the lawful currency of a country or area outside the People's Republic of China, which is recognized by the State Administration of Foreign Exchange and can be used to pay for the shares to the Company.

Subject to the approval of the regulatory authorities delegated by the State Council and overseas securities regulatory authorities (if required), non-listed shares of the Company may be listed and traded on an overseas stock exchange. The listing and trading of the abovementioned shares on an overseas stock exchange should also comply with the regulatory procedures, rules and requirements of the relevant overseas stock exchange. The listing and trading of non-listed shares on an overseas stock exchange shall not require any approval by voting in a general meeting or a class meeting of shareholders. Non-listed shares held by the shareholders of the Company shall be of the same class with the original overseas listed foreign shares after obtaining the approval for overseas listing and trading and are referred to as overseas listed shares.



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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 26** Subject to the approval of the plans of the Company to issue overseas listed foreign shares or domestic shares by the China Securities Regulatory Commission and by shareholders at a Shareholders' Meeting, the Board of Directors of the Company may arrange for a separate issuance of such shares. The Company may implement the plan of issuing overseas listed foreign shares and domestic shares separately within 12 months since it is approved by the China Securities Regulatory Commission.

**Article 27** The Company shall complete issuing overseas listed foreign shares and domestic shares within the number fixed in the plan at one time; if this cannot be achieved due to exceptional circumstances, the Company may issue the same in several attempts upon the approval by the China Securities Regulatory Commission.

**Article 47** The Company may maintain the register of shareholders outside China and appoint an overseas agent to manage the register of shareholders in accordance with the memorandum of understanding or agreement concluded with the China Securities Regulatory Commission and overseas securities regulatory authorities. The original register of shareholders for foreign shares listed in Hong Kong shall be maintained in Hong Kong.

A duplicate copy of the register of shareholders for the holders of overseas-listed foreign shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall at all times ensure consistency between the original and the duplicate copy of the register of shareholders.

In the event of any inconsistency between the original and the duplicate copy of the register of shareholders for overseas-listed foreign shares, the original register of shareholders shall prevail.

### Amended Articles of Association

**Article 26** Subject to the approval of the plans of the Company to issue overseas listed shares or domestic shares by the China Securities Regulatory Commission and by shareholders at a Shareholders' Meeting, the Board of Directors of the Company may arrange for a separate issuance of such shares. The Company may implement the plan of issuing overseas listed shares and domestic shares separately within 15 months since it is approved by the China Securities Regulatory Commission.

**Article 27** The Company shall complete issuing overseas listed shares and domestic shares within the number fixed in the plan at one time; if this cannot be achieved due to exceptional circumstances, the Company may issue the same in several attempts upon the approval by the China Securities Regulatory Commission.

**Article 47** The Company may maintain the register of shareholders outside China and appoint an overseas agent to manage the register of shareholders in accordance with the memorandum of understanding or agreement concluded with the China Securities Regulatory Commission and overseas securities regulatory authorities. The original register of shareholders for overseas listed shares which are listed in Hong Kong shall be maintained in Hong Kong.

A duplicate copy of the register of shareholders for the holders of overseas listed shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall at all times ensure consistency between the original and the duplicate copy of the register of shareholders.

In the event of any inconsistency between the original and the duplicate copy of the register of shareholders for overseas listed shares, the original register of shareholders shall prevail.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 48** The Company shall maintain a complete register of shareholders.

The register of shareholders shall include:

- (1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);
- (2) the register of shareholders in respect of the holders of overseas-listed foreign shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;
- (3) the registers of shareholders that are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares.

**Article 50** Within 30 days from the date of Shareholders' Meeting or 5 days from the record date for the Company's distribution of dividends, no change shall be made in the register of shareholders as a result of transfer of shares.

### Amended Articles of Association

**Article 48** The Company shall maintain a complete register of shareholders.

The register of shareholders shall include:

- (1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);
- (2) the register of shareholders in respect of the holders of overseas listed shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;
- (3) the registers of shareholders that are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares.

**Article 50** Within 30 days prior to the date of Shareholders' Meeting or 5 days prior to the record date for the Company's distribution of dividends, no change shall be made in the register of shareholders as a result of transfer of shares.

Provisions regarding the closure of register prior to the date of Shareholders' Meeting or the record date for the Company's distribution of dividends as otherwise provided by the laws and regulations of China and by the securities regulatory authorities in which the shares of the Company are listed shall prevail.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 55** Applications for a replacement share certificate by holders of overseas-listed foreign shares shall be addressed pursuant to the laws, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas-listed foreign shares is maintained.

**Article 80** If the Company holds a Shareholders' Meeting, it shall issue a written notice 45 days prior to the convening of the meeting, to notify all registered shareholders the matters to be considered, the date and the place for convening of the meeting. The shareholders intending to attend the meeting shall send written reply regarding attendance of the meeting to the Company 20 days before the convening of the meeting.

**Article 81** The Company shall, based on the written replies received from shareholders, calculate the number of voting shares represented by the shareholders who intend to attend the meeting 20 days prior to the date of the general meeting of shareholders. In the event that the number of voting shares represented by the shareholders who intend to attend the meeting represents one half or more of the Company's total voting shares, the Company may hold the meeting. If otherwise, then the Company shall, within 5 days, notify the shareholders again by public notice of the matters to be considered, and the place and the date for the meeting. The Company may hold the meeting following the publication of such notice.

No matters unspecified in the notice of extraordinary general meeting shall be decided on at such meeting.

### Amended Articles of Association

**Article 55** Applications for a replacement share certificate by holders of overseas listed shares shall be addressed pursuant to the laws, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas listed foreign shares is maintained.

**Article 80** To convene an annual general meeting, the Company shall notify all shareholders no later than 20 days (excluding the day of the meeting) prior to the date on which the meeting is convened. In the case of an extraordinary general meeting, the Company shall notify all shareholders no later than 15 days (excluding the day of the meeting) prior to the date on which the meeting is convened.

**Article 81** No matters unspecified in the notice of a general meeting shall be decided at such meeting.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 84** Notice of general meeting of shareholders shall be served on each shareholder (whether or not entitled to vote at the meeting), by way of announcement or personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notices of the general meeting may also be issued by way of public announcements.

The public announcement as referred to in the preceding paragraph shall be published in 1 or more national newspapers designated by the China Securities Regulatory Commission and the regulatory authority where the Shares of the Company are listed or within 45 days to 50 days prior to the date of the meeting, the website of the Company and the website of the relevant stock exchange. Upon publication of such announcements, the holders of domestic shares shall be deemed to have received the notice for the Shareholders' Meeting.

The notification, materials or written announcement of the shareholders' assembly meeting should be delivered to the shareholders of overseas-listed foreign shares 45 days prior to the said meeting, such notification or announcement should be delivered to every shareholders of overseas-listed foreign shares by person or by mail in accordance with the addresses of every shareholders. The notification for shareholders of H Shares should be sent at Hong Kong. In accordance with relevant laws, regulations and listing rules, such notification, materials or written announcement of the shareholders' assembly meeting should be announced at the website of the Company or websites designated by the stock exchange where shares of the Company are listed.

### Amended Articles of Association

**Article 84** Notice of general meeting of shareholders shall be served on each shareholder (whether or not entitled to vote at the meeting), by way of announcement or personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notices of the general meeting may also be issued by way of public announcements.

The public announcement as referred to in the preceding paragraph shall be published in 1 or more national newspapers designated by the China Securities Regulatory Commission and the regulatory authority where the Shares of the Company are listed, the website of the Company and the website of the relevant stock exchange no later than 20 days (excluding the day of the meeting) prior to the date on which an annual general meeting is convened or 15 days (excluding the day of the meeting) prior to the date on which an extraordinary general meeting is convened. Upon publication of such announcements, the holders of domestic shares shall be deemed to have received the notice for the Shareholders' Meeting.

Provisions otherwise provided by the listing rules of a place in which the shares of the Company are listed shall prevail.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 134** Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders at a general meeting, and by the class shareholders so affected at a separate meeting conducted according to Articles 136 to 140. That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.

**Article 138** A written notice of a class meeting shall be given 45 days prior to the date of the class meeting to notify all of the registered shareholders of such class of the matters to be considered, the date and the place of the class meeting.

A shareholders who intends to attend the class meeting shall deliver his written reply for the attendance at the meeting 20 days prior to the date of the meeting. In the event that the shareholders who intend to attend such a meeting represent more than half of the total number of voting shares of that class, the Company may hold the class meeting; otherwise, the Company shall within 5 days notify the shareholders of the class, again by public notice, of the matters to be considered as well as the date and place for the class meeting. The Company may then hold the class meeting after the publication of such notice.

### Amended Articles of Association

**Article 134** Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders at a general meeting, and by the class shareholders so affected at a separate meeting conducted according to Articles 136 to 140. That the quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of the class.

Variation or abrogation of rights of class shareholders resulting from any change in domestic and foreign laws and administrative regulations and listing rules of a place in which the shares of the Company are listed, and those resulting from decisions made by domestic and overseas regulatory authorities pursuant to relevant laws shall not require any approval in a general meeting or a class meeting of shareholders.

Subject to the approval of the regulatory authorities delegated by the State Council and overseas securities regulatory authorities (if required), the transfer by the Company's holders of all or part of non-listed shares held thereby to overseas investors for listing and trading overseas, or the conversion of all or part of non-listed shares into overseas listed shares for listing and trading on an overseas stock exchange, shall not be deemed as the Company's intention to vary or abrogate the rights of class shareholders.

**Article 138** A written notice of a class meeting shall be given in accordance with Article 80 of the Articles of Association regarding the notice requirement of general meeting to notify all of the registered shareholders of such class of the matters to be considered, and the date and the place of the class meeting.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 140** Apart from the holders of other classes of shares, holders of domestic shares and holders of overseas listed foreign shares shall be deemed to be of different classes.

The special procedures for voting of class shareholders shall not apply under the following circumstances:

- (1) where, upon approval by a special resolution passed at a Shareholders' Meeting (subject to the unconditional authorization or the terms and conditions stipulated in the resolution), the Company authorizes, allocates or issues domestic shares and overseas listed foreign shares either separately or concurrently once every twelve months, and the number of each of the domestic shares and overseas listed foreign shares to be issued does not exceed 20% of the number of the respective outstanding shares;
- (2) where such shares are part of a plan of the Company to issue domestic shares or overseas listed foreign shares at its establishment, which has been completed within 15 months of the approval by the Securities Commission of the State Council or other competent regulatory bodies under the State Council.
- (3) Upon the approval of the China Securities Regulatory Commission, a holder of domestic shares of the Company may transfer his or her shares to overseas investors who may list and trade such shares overseas.

### Amended Articles of Association

**Article 140** Apart from the holders of other classes of shares, holders of domestic shares and holders of overseas listed shares shall be deemed to be of different classes.

The special procedures for voting of class shareholders shall not apply under the following circumstances:

- (1) where, upon approval by a special resolution passed at a Shareholders' Meeting (subject to the unconditional authorization or the terms and conditions stipulated in the resolution), the Company authorizes, allocates or issues domestic shares and overseas listed shares either separately or concurrently once every twelve months, and the number of each of the domestic shares and overseas listed shares to be issued does not exceed 20% of the number of the respective outstanding shares;
- (2) where such shares are part of a plan of the Company to issue domestic shares or overseas listed shares at its establishment, which has been completed within 15 months of the approval by the Securities Commission of the State Council or other competent regulatory bodies under the State Council.
- (3) Upon the approval of the China Securities Regulatory Commission, non-listed shares of the Company may be listed and traded on an overseas stock exchange.

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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 176** The Company have one Manager, who shall be appointed or removed by the Board of Directors.

The Company has several deputy general managers, who shall be appointed or dismissed by the Board.

Senior management of the Company includes the general manager, deputy general manager, chief financial officer, Board secretary and chief engineer.

Requirements set out in Article 144 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 145 (iv) to (vi) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the Chairman and other senior management officers.

**Article 272** Except the context otherwise requires, "announcement" referred to in the Articles of Association, in respect of the announcements issued to the shareholders of domestic shares or the announcements issued in the territory of China in accordance with relevant provisions and the Articles of Association, refer to publishing announcements in relevant newspapers and periodicals in China, and relevant newspapers shall be prescribed by the laws and administrative regulations of the People's Republic of China or designated by the securities regulatory authority under the State Council; in respect of the announcements issued to the shareholders of foreign shares or the announcements that shall be issued in Hong Kong in accordance with relevant provisions and the Articles of Association, the announcements shall be published in designated newspapers and periodicals in Hong Kong in accordance with the requirements of the Listing Rules.

### Amended Articles of Association

**Article 176** The Company have one (General) Manager, who shall be appointed or removed by the Board of Directors.

The Company has several deputy general managers, who shall be appointed or dismissed by the Board.

Senior management of the Company includes the general manager, deputy general manager, chief financial officer, Board secretary and chief engineer.

Requirements set out in Article 144 hereof with respect to the directors' duty of good faithfulness and the requirements set out in Article 145 (iv) to (vi) hereof with respect to the directors' obligations of integrity and diligence shall also be applicable to the Chairman and other senior management officers.

**Article 272** Except the context otherwise requires, "announcement" referred to in the Articles of Association, in respect of the announcements issued to the shareholders of domestic shares or the announcements issued in the territory of China in accordance with relevant provisions and the Articles of Association, refer to publishing announcements in relevant newspapers and periodicals in China, and relevant newspapers shall be prescribed by the laws and administrative regulations of the People's Republic of China or designated by the securities regulatory authority under the State Council; in respect of the announcements issued to the shareholders of overseas listed shares or the announcements that shall be issued in Hong Kong in accordance with relevant provisions and the Articles of Association, the announcements shall be published in designated newspapers and periodicals in Hong Kong in accordance with the requirements of the Listing Rules.



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## LETTER FROM THE BOARD

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### Original Articles of Association

**Article 273** The notice, data or written statement issued by the Company to the shareholders of the overseas listed foreign shares may be served in the manner prescribed in Article 248 of the Articles of Association.

**Article 274** Notice of the meeting of the Shareholders' Meeting shall be served to the shareholders of overseas listed foreign shares in accordance with the provisions of Article 248 of the Articles of Association and to the shareholders of domestic shares by announcement, hand, post, facsimile or e-mail.

### Amended Articles of Association

**Article 273** The notice, data or written statement issued by the Company to the shareholders of the overseas listed shares may be served in the manner prescribed in Article 248 of the Articles of Association.

**Article 274** Notice of the meeting of the Shareholders' Meeting shall be served to the shareholders of overseas listed shares in accordance with the provisions of Article 248 of the Articles of Association and to the shareholders of domestic shares by announcement, hand, post, facsimile or e-mail.

The Company will submit to the AGM for authorizing the Board to handle the specific matters related to the amendments to the Articles of Association.

The Company will submit to the AGM for authorizing any Director or the secretary to the Board to handle the procedures for filing, amendment and registration (if necessary) related to the amendments to the Articles of Association and other related matters on behalf of the Company according to law.

#### IV. PROPOSALS OF PROFIT DISTRIBUTION FOR 2019

The Company will propose an ordinary resolution at the AGM for the consideration and, if thought fit, approval of the declaration and payment of dividends. A final dividend of 4.0 HK cents in cash (before tax) per share based on the number of shares held by H shareholders registered as at the close of business on the record date for profit distribution and dividend payment will be proposed, and a Director will be authorized to deal with matters pertaining to profit distribution for 2019. The Company's total share capital was 533,360,000 shares (including Domestic Shares and H Shares) as at 31 December 2019. Dividend payments are expected to be made to Shareholders on 24 July 2020.

In respect of the Company's distribution of final dividend to Shareholders whose names appear on the H share register of the Company on the H Share record date, the Company will process income tax payable on dividends and profit distributions in accordance with relevant taxation laws and regulations of China. The details are as follow:

1. In connection with overseas non-resident corporate H shareholders, a 10% enterprise income tax to be withheld and paid on behalf of such shareholders by the Company shall apply in accordance with relevant provisions of the Notice of the State Administration of Taxation on issues concerning the withholding and payment of enterprise income tax on dividends paid by Chinese resident enterprises to overseas non-resident corporate H shareholders (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)). Any H shares registered in the name of non-resident individual H shareholders, including HKSCC Nominees Limited, other nominees or trustees, or other organisations or groups, will be treated as shares being held by non-resident corporate H shareholders, and consequently will be subject to the withholding of the enterprise income tax.



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## LETTER FROM THE BOARD

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- Pursuant to relevant laws and regulations and regulatory documents such as the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》), the Implementation Rules of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法實施條例》), the Notice of the State Administration of Taxation in relation to the Administrative Measures on Preferential Treatment Entitled by Non-residents under Tax Treaties (Tentative) (Guo Shui Fa [2009] No. 124) (《國家稅務總局關於印發〈非居民享受稅收協議待遇管理辦法(試行)〉的通知》(國稅發[2009]124號)) and the Notice of the State Administration of Taxation on the Issues Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 45 (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]45號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), dividends received by overseas resident individual shareholders from the stocks issued by domestic non-foreign-investment enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld by the withholding agents. However, overseas resident individual shareholders of the stocks issued by domestic non-foreign-investment enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries in which they are residents and China, or the tax arrangements between Mainland China and Hong Kong (and Macau). For individual holders of H shares, dividends payable to them are subject to the individual income tax withheld at a tax rate of 10% in general unless otherwise specified by the tax regulations and the relevant tax agreements.

### V. AGM

A notice convening the AGM to be held at 17/F, Skyway Centre, 23 Queen's Road West, Sheung Wan, Hong Kong at 1:00 p.m. on Friday, 12 June 2020, is set out on pages AGM-1 to AGM-4 of this circular.

Shareholders who intend to attend the AGM should complete the reply slip and return it by hand, by fax or by post to the H share registrar of the Company (for holders of H shares of the Company) or to the head office in the PRC of the Company (for holders of domestic shares of the Company) on or before Friday, 22 May 2020.

Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the proxy form for the AGM must be deposited by hand or post, for holders of H shares of the Company, to the H share registrar of the Company Tricor Investor Services Ltd. at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and, for holders of domestic shares of the Company, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding the AGM (or any adjournment thereof) for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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### **Responsibility Statement**

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

### **Recommendations**

The Directors consider that the proposed resolutions set out in the notice of the AGM including the granting of the General Mandate, amendments of the articles of association, profit distribution for 2019 and the other matters contained in the notice of AGM, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully  
For and on behalf of the Board  
**Jujiang Construction Group Co., Ltd.**  
**Mr. Lyu Yaoneng**  
*Chairman*

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## NOTICE OF ANNUAL GENERAL MEETING

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**巨匠建设**

JUJIANG CONSTRUCTION GROUP

**JUJIANG CONSTRUCTION GROUP CO., LTD.**

**巨匠建設集團股份有限公司**

*(A joint stock limited liability company established in the People's Republic of China)*

**(Stock Code: 1459)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “AGM”) of Jujiang Construction Group Co., Ltd. (the “Company”) will be held at 17/F, Skyway Centre, 23 Queen’s Road West, Sheung Wan, Hong Kong at 1:00 p.m. on Friday, 12 June 2020 for the purpose of considering and, if thought fit, passing the following resolutions:

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the report of the board (the “Board”) of directors (the “Directors”) of the Company for the year ended 31 December 2019.
2. To consider and approve the report of the board of supervisors of the Company for the year ended 31 December 2019.
3. To consider and approve the report of the auditors and the audited consolidated financial statements of the Company for the year ended 31 December 2019.
4. To consider and approve the proposals of profit distribution for 2019.
5. To consider and approve the reappointment of Ernst & Young as the auditor of the Company, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.
6. To authorise the Board to fix the remuneration of the Directors and Supervisors.

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## NOTICE OF ANNUAL GENERAL MEETING

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### AS SPECIAL RESOLUTIONS

7. To grant a general mandate to the Board to, during the relevant period, allot, issue and deal with additional domestic shares not exceeding 20% of the domestic shares of the Company in issue and additional H shares not exceeding 20% of the H Shares of the Company in issue and authorise the Board to make corresponding amendments to the articles of association of the Company (“**Articles**”) as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares pursuant to such mandate.

For the purpose of this resolution, 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;
  - (2) The expiration of the period within the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or
  - (3) The revocation or variation of the authority given under this resolution by ordinary resolution of the Shareholders of the Company in general meeting.
8. To consider and approve the resolution for the proposed amendments of the Articles.
9. the Directors, acting collectively and individually, be and are hereby authorised to take all such steps, do all such acts and things and to sign, execute, seal (where required) and deliver all such documents which he/she may in his/her absolute discretion, consider necessary, appropriate, desirable or expedient in connection with or to implement or give effect to the above resolutions and all of the transactions contemplated thereunder.

In view of the recent developments relating to Covid-19 infection, the Company strongly recommends the Shareholders intending to attend this meeting to vote by filling in and submitting the proxy form, i.e. to indicate their voting intention in the proxy form and designate the chairman of this meeting as your proxy to vote on your behalf on site. The form of proxy is despatched to Shareholders and can also be downloaded from the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.jujiang.cn](http://www.jujiang.cn). In order to be valid, the proxy form for the AGM must be deposited by hand or by post, for holders of H shares of the Company, to the H share registrar of the Company Tricor Investor Services Ltd. at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong and, for holders of domestic shares of the Company, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding the AGM (or any adjournment thereof) for taking the poll.

The Company will also take the following precautions and control measures at this meeting to protect the Shareholders from the risk of infection:

- a. Compulsory body temperature check will be taken for every Shareholder or proxy at the entrance of the venue and anyone with a body temperature of more than 37.3 degrees Celsius will not be given access to the venue;

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## NOTICE OF ANNUAL GENERAL MEETING

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- b. Every Shareholder or proxy is required to wear facial surgical mask before entering into the venue and during their attendance of this meeting;
- c. No refreshment will be served; and
- d. No souvenir will be distributed.

Yours faithfully  
For and on behalf of the Board  
**Jujiang Construction Group Co., Ltd.**  
**Mr. Lyu Yaoneng**  
*Chairman*

Zhejiang Province, the PRC, 27 April 2020

*Notes:*

1. All resolutions at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. The register of members of the Company will be closed from Friday, 12 May 2020 to Friday, 12 June 2020 (both days inclusive), during which period no transfer of H shares of the Company can be registered. Holders of H shares and domestic shares whose names appear on the registers of members of the Company on Friday, 12 May 2020 shall be entitled to attend and vote at the AGM. For holders of H shares who intend to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, Tricor Investor Services Ltd. at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong by no later than 4:30 p.m. on Thursday, 11 May 2020.
3. Shareholders who intend to attend the AGM should complete the reply slip and return it by hand, by fax or by post to the H share registrar of the Company (for holders of H shares of the Company) or to the head office in the PRC of the Company (for holders of domestic shares of the Company) on or before Friday, 22 May 2020.
4. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder.
5. In order to be valid, the proxy form for the AGM must be deposited by hand or by post, for holders of H shares of the Company, to the H share registrar of the Company Tricor Investor Services Ltd. at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and, for holders of domestic shares of the Company, to the headquarters in the PRC of the Company not less than 24 hours before the time for holding the AGM (or any adjournment thereof) for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.

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## NOTICE OF ANNUAL GENERAL MEETING

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If the proxy is a legal person, its legal representative or any representative authorised by a resolution of its board of directors or by other governing body shall attend the above meeting of the Company on its behalf. If the shareholder is a recognised clearing house (or its proxy) defined by the Hong Kong relevant Ordinance from time to time, the shareholder may authorise one or more persons it considers appropriate as its representative(s) at the above meeting; however, if more than one person are authorized, the power of attorney shall contain the number and class of shares for which such persons are authorized, and shall be signed by an authorised personnel of the recognised clearing house. The person(s) so authorised can represent the recognised clearing house (or its proxy) to attend the meeting and exercise its right, as if the persons are the Company's individual shareholders, and shall not be required to produce evidence of shareholding, the notarised power of attorney and/or further evidence to prove that he/she/they have been duly authorised.

A vote provided in according to the instruments in such proxy forms shall be valid, notwithstanding the previous death or loss of capacity of the appointer or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares with respect to which the proxy is given, provided that no notice in writing of such matters shall have been received by the Company prior to the above meeting.

6. In case of joint shareholder for any share, only the person whose name is at the first place on the register of shareholders has the rights to receive the certificate of relevant shares and notice from the Company and to attend the general meeting or exercise all of the votes relating to the shares.
7. Shareholders or their proxies shall provide their identity documents when attending the AGM.
8. The address of the headquarters in the PRC of the Company is No. 669 Qingfeng South Road (South), Tongxiang City, Zhejiang Province, PRC.
9. Shareholders who attend the AGM shall bear their own traveling and accommodation expense.