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

**If you have sold or transferred** all your shares in XJ International Holdings Co., Ltd., you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**XJ International Holdings Co., Ltd.**

**希教國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1765)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of XJ International Holdings Co., Ltd. to be held at 4/F, Executive Building, Sichuan TOP IT Vocational Institute, 2000 West District Avenue, Pidu District, Chengdu, Sichuan, China on Friday, 28 February 2025 at 10:00 a.m. is set out on pages 16 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of the HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 10:00 a.m. on Wednesday, 26 February 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

7 February 2025

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## DEFINITIONS

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

|                           |  |
|---------------------------|--|
| “Annual General Meeting”  | the annual general meeting of the Company to be held at 4/F, Executive Building, Sichuan TOP IT Vocational Institute, 2000 West District Avenue, Pidu District, Chengdu, Sichuan, China on Friday, 28 February 2025 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 16 to 20 of this circular  |
| “Articles of Association” | the articles of association of the Company   |
| “Board”                   | the board of Directors   |
| “Cayman Companies Act”    | the Companies Act (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time   |
| “CCASS”                   | the Central Clearing and Settlement System established and operated by HKSCC   |
| “Company”                 | XJ International Holdings Co., Ltd. (希教國際控股有限公司), a company incorporated in the Cayman Islands on 13 March 2017 as an exempt company with limited liability and whose shares are listed on the Stock Exchange  |
| “Director(s)”             | the director(s) of the Company   |
| “Extension Mandate”       | a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate   |
| “General Mandate”         | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the number of issued Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution granting the General Mandate |
| “Group”                   | the Company and its subsidiaries   |
| “HK\$”                    | Hong Kong dollars, the lawful currency of Hong Kong  |
| “HKSCC”                   | Hong Kong Securities Clearing Company Limited  |

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## DEFINITIONS

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|------------------------------------|--|
| “Hong Kong”                        | the Hong Kong Special Administrative Region of the People’s Republic of China  |
| “Latest Practicable Date”          | 6 February 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular   |
| “Listing Date”                     | 3 August 2018, the date on which dealings in the Shares commenced on the Stock Exchange  |
| “Listing Rules”                    | The Rules Governing the Listing of Securities on the Stock Exchange  |
| “Memorandum”                       | the memorandum of association of the Company   |
| “Repurchase Mandate”               | the general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate |
| “RMB”                              | Renminbi, the lawful currency of the People’s Republic of China  |
| “Securities and Futures Ordinance” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time   |
| “Share(s)”                         | ordinary share(s) of nominal value of US\$0.00001 each in the capital of the Company   |
| “Shareholder(s)”                   | the holder(s) of the Share(s)  |
| “Stock Exchange”                   | The Stock Exchange of Hong Kong Limited  |
| “Takeovers Code”                   | the Hong Kong Code on Takeovers and Mergers  |
| “Treasury Shares”                  | treasury shares as defined under the Listing Rules   |
| “US\$”                             | United States dollars, the lawful currency of the United States of America   |
| “%”                                | per cent   |



**XJ International Holdings Co., Ltd.**

**希教國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1765)**

*Executive Directors:*

Mr. Wang Huiwu (*Chief Executive Officer*)  
Ms. Wang Xiu  
Mr. Deng Yi

*Non-executive Directors:*

Mr. Zhang Bing (*Chairman*)  
Mr. Xu Changjun  
Mr. Wang Xiaowu

*Independent Non-executive Directors:*

Mr. Zhang Jin  
Mr. Liu Zhonghui  
Mr. Xiang Chuan

*Registered office:*

PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai  
Hong Kong

7 February 2025

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES;  
RE-ELECTION OF RETIRING DIRECTORS;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new shares (including any sale or transfer of Treasury Shares) in the share capital of the Company up to 20% of the number of issued Shares (excluding Treasury Shares) as at the date of the passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there were 8,224,974,706 Shares in issue. Subject to the passing of the above ordinary resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 1,644,994,941 Shares pursuant to the General Mandate.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10% of the issued Shares (excluding Treasury Shares) as at the date of the passing of the General Mandate and Repurchase Mandate.

### REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding Treasury Shares) as at the date of the passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there were 8,224,974,706 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 822,497,470 Shares pursuant to the Repurchase Mandate.

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

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, Mr. Xu Changjun and Mr. Zhang Jin shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election as Directors thereat.

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## LETTER FROM THE BOARD

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In accordance with Article 16.2 of the Articles of Association, the term of office of Ms. Wang Xiu, Mr. Deng Yi, Mr. Zhang Bing and Mr. Wang Xiaowu shall only remain until the first annual general meeting after their appointment and, being eligible, have offered themselves for re-election as Directors thereat.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules, which indicates how the Directors to be elected contribute to the diversity of the Board.

### **Procedure for Nomination of Directors**

1. When there is a vacancy on the Board, the Nomination and Remuneration Committee should evaluate the balance of skills, knowledge, experience and characteristics of the members of the Board, and identify the special requirements for the vacancy (e.g. independence status in the case of an independent non-executive Director).
2. Prepare a description of the role and capabilities required for the particular vacancy.
3. Identify candidates through personal contacts/recommendations by the Board members, senior management, business partners or investors.
4. Arrange interview(s) with each candidate for the Nomination and Remuneration Committee to evaluate whether he or she meets the criteria adopted by the Nomination and Remuneration Committee for nomination of directors. One or more members of the Nomination and Remuneration Committee will attend the interview.
5. Conduct verification on information provided by the candidate.
6. Convene a Nomination and Remuneration Committee meeting to discuss and vote on which candidate(s) to be nominated to the Board.
7. Make recommendations to the Board on the candidate(s) for directorship.
8. Convene a Board meeting to discuss and vote on which candidate(s) to be appointed to the Board.

The Nomination and Remuneration Committee will refer to the following criteria when assessing candidates:

1. Reputation.
2. Achievements and experience in the education industry, especially in the private higher education sector.
3. Time available.

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## LETTER FROM THE BOARD

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4. Diversification of the Board in various aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and service tenure.

### **Recommendation of the Nomination Committee in respect of the Independent Non-executive Directors to be Re-elected**

The nomination committee of the Company has considered Mr. Zhang Jin's extensive experience in economics, his working profile and other experience and factors as set out in his biographical details in Appendix I to this circular. The nomination committee is satisfied that Mr. Zhang has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Furthermore, Mr. Zhang Jin, being an independent non-executive Director eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During his appointment, he has demonstrated his ability to provide an independent view to the Company's matters. The nomination committee of the Company is of the view that he is able to continue to fulfill his role as an independent non-executive Director and thus recommends him to the Board for it to propose to Shareholders for re-election at the Annual General Meeting.

### **NOTICE OF ANNUAL GENERAL MEETING**

Set out on pages 16 to 20 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

### **FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. by 10:00 a.m. on Wednesday, 26 February 2025) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish and, in such event, the proxy shall be deemed to be revoked.



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## LETTER FROM THE BOARD

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### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

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

### 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.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors and the Proposed Change of Company Name are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

### GENERAL INFORMATION

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

Yours faithfully  
By order of the Board  
**XJ International Holdings Co., Ltd.**  
**Zhang Bing**  
*Chairman and non-executive Director*

*The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, save as disclosed herein, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

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

## DIRECTOR CANDIDATES

### Executive Directors

**Deng Yi (鄧怡)**, aged 40, is an executive Director. Mr. Deng has been appointed as an executive Director since 27 September 2024. Mr. Deng worked as an auditor of KPMG Huazhen Certified Public Accountants LLP from September 2006 to December 2008. Mr. Deng has also successively served in Honghua Group Limited (stock code: 0196) (“**Honghua Group**”) as the manager of the audit department, the financial manager of Dubai Honghua Golden Coast Equipment Limited\* (迪拜宏華金海岸設備有限公司), the finance director of Hong Kong Honghua Oil & Gas Engineering Services Company Limited\* (香港宏華油氣工程服務有限公司) and the finance director of the oil and gas engineering division of the Honghua Group from December 2008 to March 2017.

Mr. Deng has served as the executive director of Guanghe Kunji Business Operation Management Co., Ltd.\* (光合鯤驥商業運營管理公司) since September 2020, the vice president of Sichuan Hope Huawu Industrial Development Group\* (四川希望花舞實業發展集團) since July 2023, the chairman of Hainan Hope Huawu Investment Co. Ltd\* (海南希望花舞投資有限公司) since July 2023, and a non-independent director of Dingli Corp., Ltd (300050.SZ) since November 2024.

Mr. Deng graduated from Shanghai International Studies University (上海外國語大學) International Economic Law School with a bachelor’s degree in law in June 2006.

Mr. Deng has entered into a service contract with the Company for a term of 3 years commencing from 27 September 2024 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Deng is entitled to a director’s remuneration of HK\$700,000 per annum, which has

been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

**Wang Xiu (汪秀)**, aged 32, is an executive Director. Ms. Wang has been appointed as an executive Director since 29 November 2024.

Ms. Wang served as an assistant to the chief of student finance office of Mayflower Technician College (四川五月花技師學院) from March 2018 to October 2018 and the international project manager at Sichuan TOP IT Vocational Institute (四川托普信息技術職業學院). Ms. Wang served as Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司) as the head of the development department from July 2020 up to now. Ms. Wang is the niece of Mr. Wang Huiwu, an executive Director and the Chief Executive Officer of the Company. Ms. Wang and Mr. Wang Xiaowu, a non-executive Director of the Company, are cousins.

Ms. Wang received her bachelor's degree in Economics and Management from Sichuan University (四川大學) in June 2021.

Ms. Wang has entered into a service contract with the Company for a term of 3 years commencing from 29 November 2024 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Ms. Wang does not have any director's remuneration.

#### **Non-executive Directors**

**Zhang Bing (張兵)**, aged 54, is a non-executive Director and the chairman of the Board. Mr. Zhang has been appointed as a non-executive Director and the chairman of the Board since 5 January 2024.

Mr. Zhang has served as the executive director of Sichuan Meihao Jiayuan Trade Co., Ltd. (四川美好家園商貿有限公司) since 23 April 2004; a director and general manager at Wuzhishan Huawurenjian Tourism Investment Co., Ltd. (五指山花舞人間旅遊投資有限公司) since 2 September 2011; the manager of Sichuan Meihao Jiayuan Investment Development Co., Ltd. (四川美好家園投資發展有限公司) since 28 March 2012; the general manager of Sichuan Meihao Jiayuan Investment Co., Ltd. (四川美好家園投資有限公司), a subsidiary of Chengdu West Hope Group Limited (成都華西希望集團有限公司), since 28 March 2012, and has been promoted as the vice president of Chengdu West Hope Group Limited (成都華西希望集團有限公司) since 28 June 2012; a supervisor of Panzihua Huawurenjian Tourist Attractions Development Co., Ltd. (攀枝花花舞人間旅遊景區開發有限公司) since 3 December 2014; a director and manager of Baotou Hope Huawu Renwen Ecological Agricultural Park Co., Ltd. (包頭市希望花舞人間生態農業園有限公司) since 4 May 2016; a director of Chengdu Tequ Jenny Trade Co., Ltd. (成都特驅珍妮商貿有限公司) since 18 August 2016; the chairman of the board of Sichuan Hope Huawu Agricultural Tourism Development Co., Ltd. (四川希望花舞農業旅遊開發有限公司) since 15 December 2016; a manager at Sichuan Desheng Ronghe Industrial Group Co., Ltd. (四川德盛榮和實業集團有限公司) since 8 June 2017; a director of Panzihua Huawurenjian Industry Co.,

Ltd. (攀枝花花舞人間實業有限公司) since 17 April 2018; the executive director of Guangan Meihao Jiayuan Supermarket Chain Co., Ltd. (廣安美好家園連鎖超市有限公司) since 31 May 2018; the chairman of the board of Chengdu Huizong Landscaping Engineering Co., Ltd. (成都慧宗園林綠化工程有限公司) since 26 March 2019; the chairman of the board of Chengdu Hope Huawu Cultural Tourism Industry Group Co., Ltd. (成都希望花舞文化旅遊產業集團有限公司) since 29 April 2019; a director of Sichuan Hope Walnut Industrial Development Co., Ltd. (四川希望沃野實業發展有限公司) since 8 October 2019; an executive director and manager of Sichuan Hope Huawu Industrial Development Group Co., Ltd. (四川希望花舞實業發展集團有限公司) since 12 November 2019; a director of Dazhou Tequ Datai Real Estate Development Co., Ltd. (達州特驅達泰房地產開發有限責任公司) since 29 March 2021; the general manager of Sichuan Tequ Investment Group Limited (四川特驅投資集團有限公司), one of the controlling shareholders of the Company, since 21 June 2022; a director of Sichuan Special Drive Agricultural and Animal Husbandry Technology Group Co., Ltd. (四川特驅農牧科技集團有限公司) since 13 July 2022; the vice chairman of the board of Hainan Hope Huawu Investment Co., Ltd. (海南希望花舞投資有限公司) since 19 July 2023; and a director of Chengdu Jinchengxiang Investment Co., Ltd. (成都錦城祥投資有限公司) since 9 November 2023.

Mr. Zhang obtained a master's degree in economics from Cheung Kong Graduate School of Business in July 2013.

Mr. Zhang has entered into a service contract with the Company for a term of 3 years commencing from 5 January 2024 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Zhang is entitled to a director's remuneration of HK\$1,000,000 per annum, which has been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Mr. Zhang was deemed to be interested in 5,001,484 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**Wang Xiaowu (汪曉武)**, aged 26, is a non-executive Director. Mr. Wang has been appointed as a non-executive Director since 23 January 2025. Mr. Wang has been the head of overseas school projects department of Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司) since September 2023, and is fully responsible for inter-school cooperation and school-enterprise cooperation for overseas schools. He served as the head of overseas school department of INTI International University of Malaysia from February 2021 to February 2022, and was mainly responsible for inter-school cooperation and school-enterprise cooperation for all schools of INTI University in Australia. Mr. Wang and Mr. Wang Huiwu, an executive director and the chief executive officer of the Company, are related as son and father. Mr. Wang and Ms. Wang Xiu, an executive Director of the Company, are cousins.

Mr. Wang received his bachelor's degree in Commerce from the Australian National University in November 2022, and received his master's degree in Commerce from the University of New South Wales in August 2023.

Mr. Wang has entered into a service contract with the Company for a term of 3 years commencing from 23 January 2025 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Wang does not have any director's remuneration.

**Xu Changjun (徐昌俊)**, aged 67, is a non-executive Director. Mr. Xu has been redesignated as a non-executive Director since 27 September 2024. Mr. Xu has served as chairman of the Company from 2 February 2018 to 18 February 2022 and has served as an executive Director of the Company from 13 March 2017 to 27 September 2024. Mr. Xu has been a director of Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司) since April 2012, and the chairman of Sichuan Hope Education Industry Group Limited (四川希望教育產業集團有限公司) from September 2016 to June 2022.

Mr. Xu was the chief auditor and director of financial supplies of Xihua University (formerly known as Chengdu Normal College (成都師範高等專科學校)) from 1989 to 1997, during which he was also the vice president of Sichuan Accounting Association of Colleges (四川省高校會計學會). From March 1997 to June 2010, he served as the director of the finance department, the supervision and audit department and the investment department of East Hope Group Co., Limited.

Mr. Xu obtained his master's education in statistics at Southwestern University of Finance and Economics in June 1989 and was qualified as a certified accountant in June 2000. He was selected as "Outstanding CFO in China" by Xin Li Cai Magazine (《新理財》) in April 2009 and was chosen to be featured on the cover page of CFO World in April 2010.

Mr. Xu has entered into a service contract with the Company for a term of 3 years commencing from 24 July 2024 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the service contract, Mr. Xu is entitled to a director's remuneration of HK\$550,000 per annum, which has been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Mr. Xu was deemed to be interested in 5,000,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance.

**Independent non-executive Director**

**Zhang Jin (張進)**, aged 66, is an independent non-executive Director. Mr. Zhang has been appointed as an independent non-executive Director since 14 July 2018.

Mr. Zhang is a chief senior accountant. He worked at the Family Planning Commission of Sichuan Province till April 1998, being responsible for financial operation. He served as the finance minister of West China Hospital of Sichuan University (四川大學華西醫院) from June 1998 to April 2011, and the chief accountant of West China Second Hospital of Sichuan University from March 2015 to August 2019. Mr. Zhang has served as a senior accountant review expert of Sichuan Province since February 2003; a review expert in government procurement bidding of the Ministry of Finance since January 2013; currently the vice chairman of the Health Accounting Branch of China Health Economics Association since December 2015 and served as a hospital management consulting and training expert in PRC. Currently, he has served as the vice president of the Health Accounting Branch of the China Association of Chief Accountants since October 2018. He has served as an internal control consulting expert in Sichuan Province since June 2017; and he served as a senior accountant reviewer in Sichuan Province from June 2018 to December 2023.

Mr. Zhang obtained a master's degree in economics from Southwestern University of Finance and Economics (西南財經大學) in June 1990.

Mr. Zhang has entered into a letter of appointment with the Company for a term of 3 years commencing from 14 July 2024 and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Pursuant to the letter of appointment, Mr. Zhang is entitled to a director's remuneration of HK\$180,000 per annum, which has been determined by the remuneration committee of the Company and the Board with reference to his performance, duties and responsibilities with the Company and prevailing market condition.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 8,224,974,706 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 822,497,470 Shares which represent 10% of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; or (iii) the date upon which such authority is revoked, varied or renewed by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

## **REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company for the year ended 31 August 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate

to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

## **GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors undertake that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association and that neither the explanatory statement nor the proposed share repurchase has any unusual features.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Hope Education Investment Limited held 3,717,553,240 Shares representing approximately 45.20% of the existing issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholdings of Hope Education Investment Limited in the Company will be increased to approximately 50.22% of the issued share capital of the Company. Therefore, it is possible that such an increase may be



regarded by the Executive as giving rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. However, the Directors would not repurchase Shares to such an extent as would result in takeover obligations. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeover Codes as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

#### SHARE REPURCHASE MADE BY THE COMPANY

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

#### SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months up to the Latest Practicable Date were as follows:

| Month  | Highest       | Lowest        |
|--|---------------|---------------|
|  | traded prices | traded prices |
|  | <i>HK\$</i>   | <i>HK\$</i>   |
| <b>2024</b>                                  |               |               |
| February                                     | 0.360         | 0.285         |
| March  | 0.345         | 0.236         |
| April  | 0.265         | 0.217         |
| May  | 0.295         | 0.229         |
| June   | 0.236         | 0.180         |
| July   | 0.245         | 0.181         |
| August                                       | 0.245         | 0.181         |
| September                                    | 0.214         | 0.121         |
| October                                      | 0.223         | 0.129         |
| November                                     | 0.161         | 0.128         |
| December                                     | 0.165         | 0.116         |
| <b>2025</b>                                  |               |               |
| January                                      | 0.178         | 0.142         |
| February (up to the Latest Practicable Date) | 0.178         | 0.155         |



**XJ International Holdings Co., Ltd.**

**希教國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1765)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of XJ International Holdings Co., Ltd. (the “**Company**”) will be held at 4/F, Executive Building, Sichuan TOP IT Vocational Institute, 2000 West District Avenue, Pidu District, Chengdu, Sichuan, China on Friday, 28 February 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 August 2024.
2. a. To re-elect the following retiring directors of the Company:
  - (i) Mr. Deng Yi as an executive director of the Company;
  - (ii) Ms. Wang Xiu as an executive director of the Company;
  - (iii) Mr. Zhang Bing as a non-executive director of the Company;
  - (iv) Mr. Wang Xiaowu as a non-executive director of the Company;
  - (v) Mr. Xu Changjun as a non-executive director of the Company; and
  - (vi) Mr. Zhang Jin as an independent non- executive director of the Company.
- b. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company.
3. To re-appoint Ernst & Young as auditor of the Company and to authorise the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) “**That:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital (including any sale or transfer of Treasury Shares) of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of issued shares (excluding Treasury Shares) of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iv) for the purpose of this resolution:
- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or
    - (2) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  - (b) “**Rights Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
- (B) “**That:**
- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
  - (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of issued shares (excluding Treasury Shares) of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(iv) for the purpose of this resolution:

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

(a) the conclusion of the next annual general meeting of the Company, unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions; or

(b) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10% of the total number of issued shares (excluding Treasury Shares) of the Company at the date of passing of the said resolutions.”

Yours faithfully

By order of the Board

**XJ International Holdings Co., Ltd.**

**Zhang Bing**

*Chairman*

Hong Kong, 7 February 2025

*Registered office:*

PO Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

*Principal place of business in*

*Hong Kong:*

40th Floor, Dah Sing Financial Centre

No. 248 Queen’s Road East

Wanchai

Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. by 10:00 a.m. on Wednesday, 26 February 2025) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The transfer books and register of members will be closed from Tuesday, 25 February 2025 to Friday, 28 February 2025, both days inclusive, to determine the entitlement of the shareholders to attend the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 24 February 2025.
- (v) In respect of ordinary resolution numbered 2 above, Mr. Deng Yi, Ms. Wang Xiu, Mr. Zhang Bing, Mr. Wang Xiaowu, Mr. Xu Changjun and Mr. Zhang Jin shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above Directors are set out in Appendix I to the circular of the Company dated 7 February 2025.
- (vi) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 7 February 2025.

*As at the date of this notice, the executive Directors of the Company are Mr. Wang Huiwu, Ms. Wang Xiu and Mr. Deng Yi; the non-executive Directors of the Company are Mr. Zhang Bing, Mr. Xu Changjun and Mr. Wang Xiaowu; and the independent non-executive Directors of the Company are Mr. Xiang Chuan, Mr. Liu Zhonghui and Mr. Zhang Jin.*