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



CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

PROPOSED DECLARATION AND PAYMENT OF INTERIM DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting (“EGM”) of Centenary United Holdings Limited to be held at Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong on 15 October 2020 at 3:30 p.m. or any adjourned meeting thereof to approve the declaration and payment of Interim Dividend out of the Share Premium Account is set out on pages 10-12 of this circular. A form of proxy for use by the Shareholders at the extraordinary general meeting is enclosed with this circular. Whether or not you are able to attend such meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting (i.e. not later than 3:30 p.m. on 13 October 2020, Hong Kong time) or any adjourned meeting thereof (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at such meeting or any adjourned meeting thereof (as the case may be) should you so wish.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the EGM:

- (1) Compulsory temperature screening/checks;
- (2) Wearing of surgical face mask; and
- (3) No provision of refreshments or drinks.

Attendees who do not comply with the precautionary measures referred to in (1) to (2) above may be denied entry to the EGM venue, at the absolute discretion of the Company as permitted by law.

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

Subject to the development of COVID-19, the Company may be required to change the EGM arrangements or implement further precautionary measures at short notice. Shareholders should check the Company’s website for further announcements and updates on the EGM arrangements.

18 September 2020

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PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the EGM in person, the Company will implement the following precautionary measures at the EGM.

Voting by proxy in advance of the EGM: The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19 pandemic. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the EGM by appointing the Chairman of the EGM as their proxy instead of attending the EGM in person. Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is 3:30 p.m., 13 October 2020. Completed forms of proxy must be returned to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited (the "**Hong Kong Share Registrar**") at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong.

Shareholders are strongly encouraged to cast their votes by submitting a form of proxy and appointing the Chairman of the EGM as their proxy.

To safeguard the health and safety of Shareholders who might be attending the EGM in person, the Company will also implement the following measures at the EGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong (the "**EGM venue**"). Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the EGM venue and be requested to leave the EGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the EGM and sit at a safe distance from other attendees. Please note that no masks will be provided at the EGM venue and attendees should bring and wear their own masks.
- (3) No refreshments or drinks will be provided to attendees at the EGM.

PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

Attendees are requested to observe and practise good personal hygiene at the times at the EGM venue. To the extent permitted under law, the Company reserves the right to deny entry of any person into the EGM venue or require any person to leave the EGM venue so as to ensure the health and safety of the attendees at the EGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the Company's website at www.car2000.com.cn for future announcements and updates on the EGM arrangements.

Appointment of proxy by non-registered Shareholders: non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If Shareholders have any questions relating to the EGM, please contact the Hong Kong share registrar of the Company as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
Tel: 2980 1333
Fax: 2810 8185

DEFINITIONS

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

“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Centenary United Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong on 15 October 2020 at 3:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the EGM set out on pages 10 to 12 of this circular, or any adjournment thereof
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Interim Dividend”	the proposed interim dividend of HK2 cents per Share as recommended by the Board
“Latest Practicable Date”	10 September 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Register of Members”	the register of members of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB109,333,000 as at 30 June 2020 based on the unaudited consolidated financial statement of the Company as at that date
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

Executive Directors:

Mr. Law Hau Kit (*Chairman*)
Mr. Chen Shaoxing
Ms. Li Huifang

Non-executive Directors:

Mr. Woo King Hang (*Vice Chairman*)

Independent Non-executive Directors:

Mr. Li Wai Keung
Mr. Hui Chun Tak
Ms. Yan Fei

Registered office:

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

Principal place of business in Hong Kong:

Unit 1426,
14/F., Solo Building
41-43 Carnarvon Road
Tsim Sha Tsui, Kowloon
Hong Kong

18 September 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED DECLARATION AND
PAYMENT OF INTERIM DIVIDEND OUT OF
THE SHARE PREMIUM ACCOUNT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM for the proposed declaration and approval of the payment of Interim Dividend for the six months ended 30 June 2020 out of the Share Premium Account; and to give you notice of the EGM at which resolutions will be proposed for the Shareholders to consider and, if though fit, approve the aforesaid matter.

A notice convening the EGM is set out on pages 10-12 of this circular.

LETTER FROM THE BOARD

2. DECLARATION AND PAYMENT OF INTERIM DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

As announced by the Company in its announcement dated 27 Aug 2020 regarding the unaudited interim results of the Group for the six months ended 30 June 2020, the Board has recommended declaration and payment of an interim dividend of HK2 cents per Share out of the Share Premium Account for the six months ended 30 June 2020, subject to the Shareholders' approval at the EGM by way of an ordinary resolution pursuant to the Articles and the Cayman Companies Law. Such interim dividend will not be subject to any withholding tax.

As at the Latest Practicable Date, the Company has 500,000,000 Shares in issue, the Interim Dividend, if declared and paid, will amount to an amounting to HK\$10,000,000 based on the number of shares in issue as at the Latest Practicable Date. Subject to the fulfilment of the conditions set out in the paragraph headed "Conditions of the Payment of Interim Dividend out of the Share Premium Account" below, the Interim Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles and in accordance with the Cayman Companies Law.

As at 30 June 2020, based on the unaudited consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account was approximately RMB109,333,000. Following the payment of the Interim Dividend, there will be a remaining balance of approximately RMB100,439,320 standing to the credit of the Share Premium Account.

Conditions of the Payment of Interim Dividend out of the Share Premium Account

The payment of the Interim Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Interim Dividend out of the Share Premium Account pursuant to Article 134 of the Articles; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Interim Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Interim Dividend will be paid in cash on or about Friday, 6 November 2020 to those qualifying Shareholders whose names appear on the Register of Members at close of business on Wednesday, 28 October 2020, being the record date of determination of entitlements of Interim Dividend.

LETTER FROM THE BOARD

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Interim Dividend will not be paid.

Reasons for and effect of the payment of Interim Dividend out of the Share Premium Account

The Board considers it appropriate to distribute the Interim Dividend in recognition of Shareholders' support.

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that Interim Dividend be paid out of the Share Premium Account in accordance with Article 134 of the Articles and the Cayman Companies Law. The Board considers such arrangement to be in the interests of the Company and its Shareholders as a whole.

The Board believes that the payment of the Interim Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorized or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

Closure of Register of Members

For the purposes of holding the EGM, the register of members of the Company will be closed from Monday, 12 October 2020 to Thursday, 15 October 2020 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the EGM scheduled to be held on Thursday, 15 October 2020. The record date will be Thursday, 15 October 2020. In order to be eligible to attend and vote at the EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 9 October 2020.

The Register of Members will be closed from Thursday, 22 October 2020 to Wednesday, 28 October 2020 (both days inclusive), for the purpose of determining the entitlement to the Interim Dividend for the six months ended 30 June 2020. The record date will be Wednesday, 28 October 2020. In order to qualify for the Interim Dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 October 2020.

LETTER FROM THE BOARD

3. NOTICE OF EXTRAORDINARY GENERAL MEETING AND FORM OF PROXY

A notice convening the EGM is set out on pages 10 to 12 of this circular. No Shareholder is required to abstain from voting in respect of the ordinary resolutions to be proposed at the EGM to approve the proposed declaration and the payment of Interim Dividend for the six months ended 30 June 2020 out of the Share Premium Account.

Enclosed with this circular is a proxy form for use at the EGM. Whether or not you are able or intend to attend the EGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 3:30 p.m. on Tuesday, 13 October 2020) before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a proxy form attends the EGM, his proxy form will be deemed to have been revoked.

4. VOTING BY POLL AT GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association of the Company, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the EGM will be voted by way of a poll by the Shareholders. Results of the poll voting will be published on the Company's websites at www.car2000.com.cn and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the closing of the EGM. The Company will appoint scrutineers to handle vote-taking procedures at the EGM.

5. RECOMMENDATION

The Directors are of the opinion that the proposed declaration and payment of Interim Dividend out of the Share Premium Account at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

LETTER FROM THE BOARD

6. 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 or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
Centenary United Holdings Limited
Law Hau Kit
Chairman



CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“EGM”) of Centenary United Holdings Limited (the “**Company**”) will be held at Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong on Thursday, 15 October 2020 at 3:30 p.m., for the following purposes:

ORDINARY RESOLUTIONS

As ordinary business to consider and, if thought fit, pass, with or without modification the following resolutions as ordinary resolutions:

1. (a) the declaration and payment of an interim dividend of HK2 cents per ordinary share (the “**Shares**”) out of the share premium account of the Company (the “**Interim Dividend**”) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of Directors (the “**Board**”) for determining the entitlements to the Interim Dividend be and is hereby approved; and
- (b) any Director of the Company be and is hereby authorised to take such action, do such things and execute such further documents as the Director may at his absolute discretion consider necessary or desirable for the purpose of or in connection with the implementation of the payment of the Interim Dividend.

We are taking precautions to minimize the risk of exposure to the novel coronavirus (“COVID-19”), but we cannot eliminate that risk. The Company hereby reminds the shareholders of the Company (the “Shareholders”) not to attend the EGM if they have infected or are suspected to have infected by COVID-19 or are subject to quarantine or self-quarantine in relation to COVID-19 or have been in close contact with anybody who has infected or is suspected to have infected by COVID-19.

NOTICE OF EXTRAORDINARY GENERAL MEETING

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

Subject to the development of COVID-19, the Company may be required to change the EGM arrangements or implement further precautionary measures at short notice. Shareholders should check the Company's website at www.car2000.com.cn and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for further announcements and updates on the EGM arrangements.

By order of the Board
Centenary United Holdings Limited
Law Hau Kit

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 18 September 2020

Registered office

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

Principal place of business in Hong Kong:

Unit 1426, 14/F., Solo Building
41-43
Carnarvon Road
Tsim Sha Tsui, Kowloon
Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf.
2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy thereof, must be deposited at the Company's branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (i.e. 3:30 p.m. on Tuesday, 13 October 2020) before the time for holding the EGM. Completion and return of a form of proxy will not preclude a member from attending and voting in person if he is subsequently able to be present and in such event the form of proxy shall be deemed revoked.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorized.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof.
5. For the purposes of holding the EGM, the register of members of the Company will be closed from Monday, 12 October 2020 to Thursday, 15 October 2020 (both days inclusive), for the purpose of determining the entitlement to attend and vote at the EGM scheduled to be held on Thursday, 15 October 2020. The record date will be Thursday, 15 October 2020. In order to be eligible to attend and vote at the EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 9 October 2020.
6. The register of members of the Company will be closed from Thursday, 22 October 2020 to Wednesday, 28 October 2020, (both days inclusive), for the purpose of determining the entitlement to the proposed interim dividend for the six months ended 30 June 2020. The record date will be Wednesday, 28 October 2020. In order to qualify for the proposed interim dividend the six months ended 30 June 2020, all transfer forms accompanied by relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 21 October 2020.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 11:30 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an announcement on the website of the Company at www.car2000.com.cn and on the HKEXnews website at <https://www.hkexnews.hk> to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Directors of the Company are:

Executive Directors:

Mr. Law Hau Kit (*Chairman*)

Mr. Chen Shaoxing

Ms. Li Huifang

Non-executive Directors:

Mr. Woo King Hang (*Vice Chairman*)

Independent Non-executive Directors:

Mr. Li Wai Keung

Mr. Hui Chun Tak

Ms. Yan Fei