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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)

(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting 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 20 June 2022 at 3:30 p.m. is set out on pages 20 to 25 of this circular. A form of proxy for use at the annual 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 17 June 2022, 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 ANNUAL 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 AGM:

- (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 AGM 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 AGM by appointing the Chairman of the AGM as their proxy and to return their forms of proxy by the time specified above, instead of attending the AGM in person.

17 May 2022

CONTENTS

	<i>Page</i>
Precautionary measures for the annual general meeting	1
Definitions	3
Letter from the Board	
Introduction	6
Issue mandate	7
Repurchase mandate	7
Extension mandate	7
Re-election of Directors	8
AGM and Proxy Arrangement	8
Voting at the AGM	9
Closure of Register of Members	9
Responsibility statement	9
Recommendation	10
Miscellaneous	10
Appendix I — Explanatory statement on the Repurchase Mandate	11
Appendix II — Biographical details of retiring Directors proposed to be re-elected at the AGM	15
Notice of Annual General Meeting	20

PRECAUTIONARY MEASURES FOR THE ANNUAL 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 AGM in person, the Company will implement the following precautionary measures at the AGM.

Voting by proxy in advance of the AGM: 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 AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM 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 AGM or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is 3:30 p.m., 17 June 2022. 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 AGM as their proxy.

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

- (1) Compulsory temperature screening/checks will be carried out on every attendee at Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong (the "**AGM 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 AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a safe distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (3) No refreshments or drinks will be provided to attendees at the AGM.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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

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

“AGM” or “Annual General Meeting”	the annual 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 20 June 2022 at 3:30 p.m., the notice of which is set out on pages 20 to 25 of this circular, or any adjourned meeting thereof;
“Articles”	the articles of association of the Company as amended and restated, supplemented or modified from time to time;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Director(s);
“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;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company;
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Board to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares in the capital of the Company not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution granting such mandate;
“Latest Practicable Date”	12 May 2022, being the latest practical date prior to the printing of this circular for the purpose of ascertaining certain information in this circular;
“Listing Date”	18 October 2019, being the date on which dealing in the Shares first commenced on the Stock Exchange;
“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;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the relevant resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, modified and supplemented from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

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 Director:

Mr. Woo King Hang (*Vice Chairman*)

Independent Non-executive Directors:

Mr. Li Wai Keung
Mr. Hui Hun 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

17 May 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM to seek the Shareholders' approval for, among other things, (i) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the proposed re-election of the retiring Directors; and to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

LETTER FROM THE BOARD

A notice convening the AGM setting out the details of the ordinary resolutions to be proposed at the AGM is set out on pages 20 to 25 of this circular.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of issued Shares on the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 505,202,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchase by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 101,040,400 Shares.

REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares granted by Shareholders at the last annual general meeting will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM that the Directors be granted a general unconditional mandate to exercise all the powers of the Company to purchase or repurchase Shares not exceeding 10% of the total number of issued Shares on the date of passing the relevant resolution. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchase by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 50,520,200 Shares.

An explanatory statement providing the requisite information regarding the Repurchase Mandate as required to be sent to the Shareholders under the Listing Rules is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate number of Shares repurchase under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate, if granted at the AGM, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required

LETTER FROM THE BOARD

to be held by any applicable laws or regulations or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Issue Mandate and the Repurchase Mandate, the Directors wish to state that they have no immediate plan to issue any new Shares or repurchase any Shares pursuant thereto. The Directors will not exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

Please refer to resolutions numbered 7 to 9 set out in the notice of AGM on pages 21 to 24 of this circular for further details of the proposed Issue Mandate, Repurchase Mandate and Extension Mandate.

RE-ELECTION OF DIRECTORS

According to Article 84 of the Articles, at each annual general meeting, one third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years.

As such, Mr. Law Hau Kit, an executive Director, Mr. Woo King Hang, a non-executive Director and Mr. Hui Chun Tak, an independent non-executive Director, shall retire from office at the AGM and, being eligible, offered themselves for re-election. The biographical details of the retiring Directors who offered themselves for re-election are set out in Appendix II to this circular.

AGM AND PROXY ARRANGEMENT

The notice convening the AGM to be held at 3:30 p.m. on 20 June 2022 at Room A, 9/F, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Central, Hong Kong is set out on pages 20 to 25 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 3:30 p.m. on 17 June 2022, Hong Kong time) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjourned meeting thereof) should you so wish.

LETTER FROM THE BOARD

VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by 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, all the resolutions proposed at the AGM will be taken by way of poll. None of the Shareholders is required to abstain from voting at the AGM pursuant to the Listing Rules and/or the Articles. 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 Share held which is fully paid or credited as fully paid.

An announcement on the poll results will be made by the Company after the AGM on websites of the Stock Exchange at www.hkexnews.hk and the Company at www.car2000.com.cn in accordance with the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed from 14 June 2022 (Tuesday) to 20 June 2022 (Monday), both dates inclusive, during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration by no later than 4:30 p.m. on 13 June 2022 (Monday).

RESPONSIBILITY STATEMENT

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

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions at the AGM, including but not limited to (i) the granting of the Repurchase Mandate, the Share Issue Mandate and the Extension Mandate; and (ii) the proposed re-election of Directors are 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 proposed at the AGM. No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM under the Listing Rules and/or the Articles.

MISCELLANEOUS

This circular has been issued in both English and Chinese version. In case of any inconsistency, the English version shall prevail.

Yours sincerely,
By order of the Board
Centenary United Holdings Limited
Law Hau Kit
*Chairman, Executive Director and
Chief Executive Officer*

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is the explanatory statement as required under Rule 10.06(1)(b) of the Listing Rules to be provided to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM for your consideration.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 505,202,000 Shares in issue.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate at the AGM and on the basis that there will be no change in the total number of issued Shares before the AGM, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a maximum of 50,520,200 Shares, representing 10% of the total number of issued Shares as at the date of the AGM.

REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to enhancement of the net asset value of the Company and/or the earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole. The number of Shares to be repurchased on any occasion and the price and other terms on which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

SOURCE OF FUNDS

The Company is empowered by the Articles to repurchase its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Law of the Cayman Islands, the Listing Rules, the Companies Ordinance and/or other applicable laws, rules and regulations, as the case may be.

IMPACT ON REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend 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.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange 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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

EFFECT OF THE TAKEOVERS CODE

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

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and to the best knowledge and belief of the Directors, the Company's controlling shareholder, Chong Kit Limited, was interested in 373,916,000 issued Shares, representing approximately 74.01% of the total number of issued Shares. Chong Kit Limited is wholly owned by Mr. Law Hau Kit, an executive Director of the Company.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the interests of Chong Kit Limited would increase from approximately 74.01% to approximately 82.2% of the total number of issued Shares. The Directors are not aware of any consequences which would give rise to an obligation to make a mandatory offer under the Rules 26 and 32 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that the public holding of Shares would be reduced to less than the minimum public float requirement of 25% of the issued share capital of the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
May	0.910	0.750
June	0.850	0.710
July	0.950	0.720
August	0.880	0.770
September	0.910	0.780
October	0.840	0.710
November	0.790	0.720
December	0.730	0.610
2022		
January	0.720	0.510
February	0.660	0.520
March	0.660	0.425
April	0.600	0.440
May (up to Latest Practicable Date)	0.500	0.410

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares had been made by the Company during the 6 months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

Set out below are the biographical details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

(i) Mr. Law Hau Kit

Mr. Law Hau Kit (羅厚杰), aged 51, is the founder, chairman and chief executive officer of the Group. He founded the Group in May 1999, was appointed as our Director on 4 October 2018 and was redesignated as our executive Director on 31 January 2019. Mr. Law is primarily responsible for overseeing the overall operation, market development, sales and supplier relationships management of the Group.

Mr. Law has over 28 years of experience in the automobile trading and distribution industry. Prior to founding the Group, Mr. Law worked in Foshan Shunde Automobile Industrial Trading Co., Ltd.* (佛山市順德汽車工業貿易有限公司) (previously known as Shunde Automobile Industrial Trading Co., Ltd.* (順德市汽車工業貿易公司), an automobile distributor and after-sales services provider, from October 1992 to July 1994, as a sales personnel and was promoted to be the sales manager. Mr. Law worked as a deputy general manager in Shunde Automobile Co., Ltd.* (順德汽車股份有限公司) (“**Shunde Automobile**”) from September 1994 to January 1999 where he was primarily responsible for the procurement of motor vehicles and management of sales team. Shunde Automobile was engaging in the business of distribution of motor vehicles.

Mr. Law was appointed as a member of the eleventh Guangdong Province Zhongshan City Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十一屆廣東省中山市委員會) on 29 December 2011. He is currently a member of the fifteenth execution committee of the Industry and Commerce Association of Zhongshan City (General Chamber of Commerce)* (中山市工商聯(總商會)第十五屆執委會常委), vice president of the Industry and Commerce Association of Western District of Zhongshan City (Chamber of Commerce)* (中山市西區工商業聯合會(商會)) and vice president of Zhongshan Motor Vehicle Maintenance Industry Association* (中山市機動車維修行業協會). Mr. Law joined Shun Tak Fraternal Association (順德聯誼總會) in October 2013 and was appointed as an honorary life president. He studied a diploma course majoring in law at Shunde Broadcast and Television University (順德廣播電視大學) from September 1990 to April 1992.

Mr. Law has entered into a service contract with the Company for an initial fixed term of three years commencing from 18 October 2019 and have been renewed for another three years automatically, which may be terminated earlier by no less than three months written notice served by either party on the other. He is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Pursuant to such service contract, Mr. Law is entitled to the annual remuneration of HK\$1,920,000 and a discretionary bonus and such remuneration is determined by

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

the Board having regard to the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Law directly held 100% of Chong Kit Limited, which is the registered and beneficial owner holding 373,916,000 Shares, representing 74.01% of the issued Shares. Mr. Law also held interest in 6,000,000 underlying shares of the Company pursuant to share options granted by the Company to him on 21 May 2020 and 21 May 2021. Save as disclosed herein, as at the Latest Practicable Date, Mr. Law was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed herein, Mr. Law does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters concerning Mr. Law that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(ii) Mr. Woo King Hang

Mr. Woo King Hang (胡勁恒), aged 60, is a non-executive Director. Mr. Woo was appointed as the vice chairman of the Board and a non-executive Director on 20 May 2020. He mainly assists the chairman of the Board in the formulation and development of corporate strategies.

Mr. Woo has extensive experience in financial and business management. Mr. Woo is currently an independent non-executive director of Digital Domain Holdings Limited (HKEX Stock Code: 547) since June 2021, MOS House Group Limited (HKEX Stock Code: 1653) since December 2021 and Crocodile Garments Limited (HKEX Stock Code: 122) since January 2022.

Mr. Woo was an independent non-executive director of Hans Energy Company Limited (HKEX Stock Code: 554) from June 2019 to Dec 2021. He was an executive director of Bamboos Health Care Holdings Limited (HKEX Stock Code: 2293) (“**Bamboos HCHL**”) from May 2019 to July 2019, and was previously the general manager of Bamboos Professional Nursing Services Limited, a wholly owned subsidiary of Bamboos HCHL from April 2019 to May 2019. Mr. Woo also worked for Hip Hing Construction Company Limited (“**Hip Hing**”) and NWS Service Management Limited (“**NWSSM**”), both wholly owned subsidiaries of NWS Holdings Limited

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

(HKEX Stock Code: 659) (“NWSHL”). He was a Project Controller of NWSSM from January 2019 to April 2019 and served as a Financial Controller from February 2006 to June 2010 and an executive director from July 2010 to December 2018 in Hip Hing.

Mr. Woo is a fellow member of each of the Institute of the Chartered Accountants in England and Wales, the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Certified Public Accountants. Mr. Woo holds a Master of Business Administration from Kellogg Graduate School of Management, Northwestern University and the Hong Kong University of Science and Technology; a Bachelor of Laws from Peking University; and a Master of Laws from the City University of Hong Kong. Mr. Woo is an honorary officer of the Auxiliary Medical Service, a member of the panel of assessors and the Health Committee of the Medical Council of Hong Kong, the Chinese Medicine Practitioners Board of the Chinese Medicine Council of Hong Kong, the Advisory Committee on Admission of Quality Migrants and Professionals and the disciplinary committee of the Hong Kong Institute of Certified Public Accountants. He is also a council member of the Hong Kong Chinese Orchestra and the vice chairman of the Hong Kong PHAB Association.

Mr. Woo was a director of Bell Tea Overseas Limited (previously also known as Hip Hing Overseas Limited) (“BTO”) from 2 July 2010 to 18 October 2018. BTO was a wholly owned subsidiary of NWSHL and incorporated in the Hong Kong on 13 April 1993 and was principally engaged in the business of construction overseas. On 19 September 2018, a winding up order (the “Order”) was granted by the High Court of Hong Kong (the “High Court”) on BTO. On 5 July 2021, the High Court ordered that BTO be dissolved. Mr. Woo confirmed that the Order was in relation to the non-payment for a sum arising from an arbitration case involving contractual dispute relating to the construction works of a building in Dubai which commenced in or about 2007 and was completed in or about 2011 between the petitioner of the Order and a joint venture entity (the “Joint Venture”) in which BTO had 30% interests. An award (the “Award”) was granted by an arbitration institution in Dubai in favor of the said petitioner, which then enforced the whole amount of the Award in the High Court against, among others, BTO. Mr. Woo further confirmed that he was not involved in any of the matters concerning the operations of the Joint Venture, the construction works or the said arbitration or matters leading to the granting of the Order.

Mr. Woo has entered into a service contract with the Company for an initial fixed term of three years commencing from 20 May 2020 which may be terminated earlier by no less than three months written notice served by either party on the other. He is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Pursuant to such service contract, Mr. Woo is entitled to the annual remuneration of HK\$360,000 and a discretionary bonus and such

APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM

remuneration is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Woo held 400,000 shares beneficially and held interest in 2,100,000 underlying shares of the Company pursuant to share options granted by the Company to him on 21 May 2020 and 21 May 2021. Save as disclosed herein, as at the Latest Practicable Date, Mr. Woo was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Woo does not hold any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters concerning Mr. Woo that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

(iii) Mr. Hui Chun Tak

Mr. Hui Chun Tak (許鎮德), aged 58, is an independent non-executive Director and joined the Group on 20 May 2020. He is mainly responsible for providing independent opinion to the Board regarding areas in media relationship, information technology, operations and risk management.

Mr. Hui is currently an independent non-executive Director of MOS House Group Limited (HKEX Stock Code: 1653) since December 2021 and working as the Administration Director for Transport International Holdings Limited, a leading public transport operator in Hong Kong and Mainland China (“TIH”) (HKEX Stock Code: 62). Mr. Hui started his police career as an Inspector in 1986 and had worked in various key command, operational and management posts. As a Superintendent, he was seconded to the office of the Chief Executive of Hong Kong (the “**Chief Executive**”) and served as the Aide-de-Camp to the Chief Executive from 2007 to 2010. He became a directorate officer in 2014 and worked in succession as Chief Superintendent, Police Public Relations Branch; District Commander, Sham Shui Po Police District; Chairman, Chief Inspector to Superintendent Promotion Board; and finally the Assistant Commissioner, Information Systems, in which capacity he retired and received the Police Distinguished Service Medal in 2018.

**APPENDIX II BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

Mr. Hui holds a master's degree in general management from Macquarie University, Australia. He had also undertaken many leadership, command and management programmes at the Chinese Academy of Governance, Tsinghua University and the John F. Kennedy School of Government, Harvard University, the United States of America. Mr. Hui was appointed Executive Director of Sun Bus Limited (“SBL”) from 1 January 2019 to 19 June 2019 and Administration Director of TIH since 1 April 2019. SBL is a wholly owned subsidiary of TIH.

Mr. Hui has entered into a service contract with the Company for an initial fixed term of three years commencing from 20 May 2020 which may be terminated earlier by no less than three months written notice served by either party on the other. He is subject to retirement by rotation and re-election at the AGM in accordance with the Articles. Pursuant to such service contract, Mr. Hui is entitled to the annual remuneration of HK\$120,000 and a discretionary bonus and such remuneration is determined by the Board having regard to the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience and duties and responsibilities with the Company and the prevailing market conditions.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Hui held 200,000 shares beneficially and held interest in 800,000 underlying shares of the Company pursuant to share options granted by the Company to him on 21 May 2020 and 21 May 2021. Save as disclosed herein, as at the Latest Practicable Date, Mr. Hui was not interested or deemed to be interested in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Hui does not hold any directorship in other public company in the last three years or any other position with the Company or any of its subsidiaries and does not have any relationship with any other directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there are no other matters concerning Mr. Hui that are required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

* *The English names of all the above companies represent the best effort made by the Directors to translate the Chinese names as these companies have not been registered with any official English names.*

NOTICE OF ANNUAL GENERAL MEETING



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 annual general meeting of Centenary United Holdings Limited (the “**Company**”) will be held at 3:30 p.m. on 20 June 2022 at Room A, 9/F, Hong Kong Trade Centre, 161–167 Des Voeux Road Central, Central, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions:

1. to consider and approve the audited financial statements of the Company, the report of the directors (the “**Directors**”) and the report of the independent auditor for the year ended 31 December 2021;
2. to re-elect Mr. Law Hau Kit as an executive Director;
3. to re-elect Mr. Woo King Hang as a non-executive Director;
4. to re-elect Mr. Hui Chun Tak as an independent non-executive Director;
5. to authorise the Board to fix the Directors’ remuneration;
6. to re-appoint Ernst & Young as the Company’s auditor and authorise the Board to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

as special business, to consider and, if thought fit, pass the followings resolutions (with or without amendments) as ordinary resolutions:

7. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for shares of the Company and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the total of (aa) 20% of the number of issued Shares as at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of such Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued shares of the Company as at date of the passing of this resolution), and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.

“**Rights Issue**” means an offer of shares of the Company or offeror issue of warrants or options or other securities giving rights to subscribe for the shares of the Company open for a period fixed by the Directors to holders of shares of the Company on the register of members of the Company on a fixed record date in proportion to their then holding of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange, in any territory outside Hong Kong, applicable to the Company.)”

NOTICE OF ANNUAL GENERAL MEETING

8. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Securities and Futures Commission, the Companies Law of the Cayman Islands, the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of issued Shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the issued Shares of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying such authority given under this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT** conditional upon resolutions no. 7 and no. 8 above being passed (with or without amendments), the general and unconditional mandate granted to the Directors of the Company to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to the resolution set out in resolution no. 7 above be and is hereby extended by the addition thereto an amount of shares representing the total number of issued shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the directors of the Company under resolution no. 8 above, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
Chairman, Executive Director and
Chief Executive Officer

Hong Kong, 17 May 2022

Principal place of business in Hong Kong:

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

Registered office:

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

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands). The results of the poll will be published on the websites of the Stock Exchange and of the Company in accordance with the Listing Rules.
2. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

3. A form of proxy for use at the meeting is being dispatched together with this notice. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 3:30 p.m. on 17 June 2022, Hong Kong time) or any adjournment thereof.
4. An explanatory statement containing further details regarding resolution no. 7 above is set out in a circular to the shareholders of the Company, which is being dispatched together with this notice, The circular also contains particulars of the Directors proposed to be re-elected at the meeting.
5. The register of members of the Company will be closed from 14 June 2022 (Tuesday) to 20 June 2022 (Monday) (both days inclusive), during which period no transfer of shares will be registered. All transfer of documents together with the relevant share certificates must be lodged with the Company's branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on 13 June 2022 (Monday) in order for the holders of the shares to qualify to attend and vote at the AGM or any adjournment thereof.
6. References to time and dates in this notice are to Hong Kong and dates.

As at the date of this notice, the executive Directors are Mr. Law Hau Kit, Mr. Chen Shaoxing and Ms. Li Huifang; the non-executive Director is Mr. Woo King Hang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Hui Chun Tak and Ms. Yan Fei.