
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Sinopec Kantons Holdings Limited (the “Company”), you should at once hand this Circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中国石化
SINOPEC

SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF AGM**

A notice convening the AGM (as defined herein) to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 18 June 2020 (Thursday) at 10:00 a.m. (or any adjournment thereof) is set out on pages 22 to 26 of this Circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as practicable, and in any event not later than forty-eight (48) hours before the time appointed for the holding of the AGM (or any adjournment 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 desire.

* *For identification purpose only*

9 April 2020

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DEFINITIONS

In this Circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 18 June 2020 (Thursday) at 10:00 a.m. (or any adjournment thereof);
“AGM Notice”	the notice convening the AGM as set out on pages 22 to 26 of this Circular;
“Board”	the board of Directors;
“Bye-Laws”	the Bye-Laws of the Company (as amended from time to time);
“Circular”	this circular;
“close associate(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	Sinopec Kantons Holdings Limited (and for identification purpose only 中石化冠德控股有限公司), an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“controlling shareholder”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“core connected person(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Director(s)”	the director(s) of the Company, including the executive Directors and the independent non-executive Directors of the Company;
“General Mandates”	the Repurchase Mandate and the Issue Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“Latest Practicable Date”	31 March 2020, being the latest practicable date for ascertaining certain information for inclusion in this Circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China and for the purpose of this Circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution to grant such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Sinopec Corp.”	China Petroleum & Chemical Corporation (中國石油化工有限公司) (stock code: 386), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the stock exchanges of Hong Kong, Shanghai, New York and London, the indirect controlling shareholder of the Company holding approximately 60.33% of the issued share capital of the Company as at the Latest Practicable Date;

DEFINITIONS

“Sinopec Group”	Sinopec Group Company and its subsidiaries;
“Sinopec Group Company”	China Petrochemical Corporation (中國石油化工集團有限公司, formerly known as 中國石油化工總公司), an enterprise established under the laws of the PRC, the ultimate controlling shareholder of the Company indirectly holding approximately 60.33% issued share capital of the Company as at the Latest Practicable Date;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed to this term under Rule 1.01 of the Listing Rules;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs; and
“%”	per cent.

LETTER FROM THE BOARD



SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

Executive Directors:

Mr. Chen Yaohuan (*Chairman*)
Mr. Zhong Fuliang
Mr. Mo Zhenglin
Mr. Yang Yanfei
Mr. Zou Wenzhi
Mr. Wang Guotao
Mr. Ye Zhijun (*Managing Director*)

Independent Non-Executive Directors:

Ms. Tam Wai Chu, Maria
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principle place of business
in Hong Kong:*

34/F, Citicorp Centre
18 Whitfield Road
Causeway Bay
Hong Kong

9 April 2020

To the Shareholders:

Dear Sir or Madam

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF AGM**

1. INTRODUCTION

The purpose of this Circular is to present the proposals for and provide the Shareholders with the AGM Notice at which the necessary resolutions will be proposed to consider and, if thought fit, approve, among other things, the granting of the General Mandates and the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate, and the re-election of Directors.

* For identification purpose only

LETTER FROM THE BOARD

2. GENERAL MANDATES

Issue Mandate and Extension of the Issue Mandate

At the annual general meeting of the Company held on 12 June 2019, resolutions were passed by the Shareholders giving general unconditional mandates to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution and to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant ordinary resolution in accordance with the Listing Rules. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew the General Mandates at the AGM and ordinary resolutions will be proposed to seek the Shareholders' approval for the granting of the General Mandates to the Directors and to extend the Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate. Accordingly, assuming that the share capital of the Company in issue remains unchanged on the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue or otherwise deal with a maximum of 497,232,000 Shares and under the Repurchase Mandate to repurchase a maximum of 248,616,000 Shares.

The Ordinary Resolution number 6 as set out in the AGM Notice would grant a general mandate to the Directors to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 497,232,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). Furthermore, the Ordinary Resolution number 8 as set out in the AGM Notice would enable the Directors to issue, under the general mandate contained in Ordinary Resolution number 6, an additional number of Shares representing the number of Shares repurchased under the Repurchase Mandate. In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 6 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (D) of such resolution.

Repurchase Mandate

The Ordinary Resolution number 7 as set out in the AGM Notice would grant a general mandate to the Directors to exercise the powers of the Company to repurchase, on the Stock Exchange, the Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of such resolution (i.e. not exceeding 248,616,000 Shares based on the issued share capital of the Company of 2,486,160,000 Shares as at the Latest Practicable Date). In accordance with the Listing Rules, the authority conferred on the Directors by Ordinary Resolution number 7 would continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in paragraph (C) of such resolution.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. An explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in the Appendix to this Circular.

3. RE-ELECTION OF RETIRING DIRECTORS

According to Bye-Law 115 of the Bye-Laws, any Director appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Chen Yaohuan, Mr. Zhong Fuliang, Mr. Mo Zhenglin, Mr. Yang Yanfei and Mr. Zou Wenzhi shall hold office until the AGM and shall be eligible for re-election.

Pursuant to the Listing Rules and according to Bye-Law 111 of the Bye-Laws, every Director should be subject to retirement by rotation at least once every three years. Accordingly, Mr. Ye Zhijun, Ms. Tam Wai Chu, Maria and Dr. Wong Yau Kar, David shall retire from office by rotation at the AGM and shall be eligible for re-election.

Pursuant to Code Provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, any further appointment of an independent non-executive director who has served for more than nine years should be subject to a separate resolution to be approved by shareholders.

Notwithstanding that Ms. Tam Wai Chu, Maria has served as an independent non-executive Director for more than nine years, the Board and the Nomination Committee have assessed and reviewed the annual confirmation of Ms. Tam's independence based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that Ms. Tam is neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial shareholders of the Company. As such, the Board considers that Ms. Tam remains independent of management and free of any relationship which could materially interfere with the exercise of her independent judgment. Further, taking into account of the nomination policy and the board diversity policy of the Company, the Nomination Committee considered and is of the view that Ms. Tam's cultural background, educational background and work experience can continue to bring further contributions to the Board's diversity for the reason that the Group is principally engaged in the niche industry of, among others, provision of natural gas pipeline transmission services and operation of crude oil and oil product terminals, and Ms. Tam is familiar with the operation and business of both the Group and this specialised industry. The Board further believes that Ms. Tam would be able to devote sufficient time to the Board. In view of the aforesaid factors and the experience and knowledge of Ms. Tam, a separate ordinary resolution will be proposed for her re-election at the AGM by the Board.

By taking into account the nomination policy of the Company, the Nomination Committee considered Ms. Tam Wai Chu, Maria and Dr. Wong Yau Kar, David were suitable candidates as independent non-executive Directors based on their background, experience

LETTER FROM THE BOARD

and commitment to devote sufficient time to the Company. In addition, the Board also considered that each of Ms. Tam's and Dr. Wong's cultural background, educational background, and work experience can bring further contributions to the Board's diversity.

The Nomination Committee of the Company has also assessed the independence of Ms. Tam and Dr. Wong and considered their respective annual confirmation of independence to the Company. Ms. Tam and Dr. Wong have satisfied the criteria as set out in Rule 3.13 of the Listing Rules. To the best knowledge of the Directors, as at the date of this Circular, the Company is not aware of any matters or events that may occur and affect the independence of Ms. Tam and Dr. Wong.

As such, Mr. Chen Yaohuan, Mr. Zhong Fuliang, Mr. Mo Zhenglin, Mr. Yang Yanfei, Mr. Zou Wenzhi, Mr. Ye Zhijun, Ms. Tam Wai Chu, Maria and Dr. Wong Yau Kar, David will retire and, being eligible, offer themselves for re-election. Particulars of each of them are set out in Appendix II to this Circular.

4. FINAL DIVIDEND

The Board recommended a dividend of HK20 cents per share payable in cash for the whole year of 2019 (2018: HK15 cents per share), excluding the interim dividend of HK8 cents per share in cash for 2019 (2018: HK5 cents per share) paid on 18 October 2019, the final dividend of HK12 cents per share in cash for 2019 (2018: HK10 cents per share) will be paid to all shareholders whose names appear on the register of members of the Company on 10 July 2020 (Friday). If the resolution for the proposed final dividend is passed at the AGM, the proposed final dividend will be payable on or about 20 July 2020.

5. AGM

The AGM Notice convening the AGM to be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 18 June 2020 (Thursday) at 10:00 a.m. (or any adjournment thereof) is set out on pages 22 to 26 of this Circular at which resolutions will be proposed to approve (i) the granting of the General Mandates to the Board; (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and (iii) the re-election of Directors.

A form of proxy for the AGM is enclosed with this Circular. Shareholders are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, and in any event not later than forty-eight (48) hours before the time appointed for holding of the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM (or any adjourned meeting thereof) should he so desire and in such event, such form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

6. VOTING AT THE AGM

All the resolutions set out in the AGM Notice will be decided by poll pursuant to the Listing Rules. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the meeting. On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote needs not use all his votes or cast all his votes in the same way. After conclusion of the AGM, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company at www.sinopec.com.hk.

7. 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 material facts not contained in this Circular, the omission of which would make any statement in this Circular misleading.

8. RECOMMENDATION

The Directors consider that (i) the granting of the General Mandates to the Board, (ii) the extension of the Issue Mandate to the Board by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate, and (iii) the re-election of Directors are all in the best interests of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend all Shareholders to vote in favour of all the relevant resolutions as set out in the AGM Notice to be proposed at the AGM.

9. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 6 July 2020 (Monday) to 10 July 2020 (Friday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor Secretaries Limited, the branch share registrar of the Company at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 3 July 2020 (Friday). The cheques for dividend payment will be sent to shareholders on or about 20 July 2020 (Monday).

The Company will convene the AGM on 18 June 2020 (Thursday), and the register of members of the Company will be closed from 12 June 2020 (Friday) to 18 June 2020 (Thursday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM and casting votes at the meeting, all share transfers, accompanied by the relevant share certificates, must be lodged with Tricor

LETTER FROM THE BOARD

Secretaries Limited, the branch share registrar of the Company at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 11 June 2020 (Thursday).

10. ADDITIONAL INFORMATION

Your attention is drawn to the explanatory statement as set out in the Appendix to this Circular.

Yours faithfully,
For and on behalf of the Board of
Sinopec Kantons Holdings Limited
Chen Yaohuan
Chairman

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the granting of the Repurchase Mandate to be proposed at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,486,160,000 Shares.

Subject to the passing of the relevant ordinary resolution to approve the granting of the Repurchase Mandate and on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company would be allowed to repurchase a maximum of 248,616,000 Shares under the Repurchase Mandate.

2. REASONS FOR REPURCHASES

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole as it will give the Company additional flexibility. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the Company's Shares and/or its 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.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with the Listing Rules, the Bye-Laws and the laws of Bermuda.

The Company is empowered by the Bye-Laws to repurchase its Shares.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2019) 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 propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

4. DIRECTORS' UNDERTAKING

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

5. CONNECTED PARTIES

No core connected person of the Company has notified the Company of a present intention to sell Shares to the Company and no such person has undertaken not to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

6. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in each of the previous twelve months were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
March	4.00	3.48
April	3.67	3.42
May	3.52	3.12
June	3.34	3.09
July	3.40	3.16
August	3.20	2.95
September	3.32	3.09
October	3.39	3.18
November	3.28	3.05
December	3.34	2.99
2020		
January	3.73	3.03
February	3.32	3.01
March	3.24	2.40

7. SHARE REPURCHASES MADE BY THE COMPANY

No purchase of Shares had been made by the Company in the six (6) months prior to the Latest Practicable Date.

8. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

9. EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares 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 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 Rules 26 and 32 of the Takeovers Code for all Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, Sinopec Kantons International Limited, which is ultimately held by Sinopec Group Company, had an interest in 1,500,000,000 Shares, representing approximately 60.33% of the issued share capital of the Company. In the event that the Directors exercise in full the power to purchase or acquire Shares under the Repurchase Mandate and assuming that there is no other change in the issued share capital of the Company, the shareholding of Sinopec Kantons International Limited in the Company will be increased to approximately 67.04% of the issued share capital of the Company.

Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any purchases or acquisitions of Shares made under the Repurchase Mandate.

The Directors do not have a present intention to exercise the power to purchase or acquire the Shares to the extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code.

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 of that listed issuer 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.

(i) Mr. Chen Yaohuan (“Mr. Chen”), Chairman of the Board and Executive Director

Mr. Chen Yaohuan, aged 56, is the Chairman of the Board and Executive Director of the Company. Mr. Chen holds a bachelor’s degree in engineering and graduated from the East China Institute of Chemical Technology, majoring in chemical engineering and technology, in July 1985 and is a professor-level senior engineer. From July 1985 to October 2008, Mr. Chen served as the deputy supervisor of the catalytic cracking plant and the heavy oil catalytic cracking plant, the head of the production technology division, the chief engineer and the deputy factory manager, of the refinery of Sinopec Zhenhai Refining & Chemical Co., Ltd. and also served as the supervisor and the deputy chief engineer of refining division I of Sinopec Zhenhai Refining & Chemical Co., Ltd. From September 2006 to March 2015, he served as the deputy supervisor of the refining business division of China Petroleum & Chemical Corporation. From March 2013 to March 2015, he concurrently served as a director of Sinopec Catalyst Co., Ltd. From March 2015 to June 2018, he served as an executive director and the general manager of Sinopec Beihai Refining & Chemical Co., Ltd. From May 2015 to July 2017, he served as a member and a standing committee member (temporary post) of the CPC Beihai Municipal Committee. From June 2018 to July 2019, he served as the general manager of China Petroleum & Chemical Corporation Guangzhou Branch and the general manager of Sinopec Group Asset Management Corporation Guangzhou Branch. Since July 2019, he has been serving as the deputy supervisor (in the capacity as acting supervisor) and the chief engineer of the refining business division of China Petroleum & Chemical Corporation. From December 2018 to November 2019, Mr. Chen concurrently served as the Chairman of Huizhou Daya Bay Huade Petrochemical Company Ltd., a wholly-owned subsidiary of the Company. Mr. Chen has work experience in the headquarters of major national enterprises and numerous major refinery and chemical enterprises. He has extensive practical experience in the operation and management of businesses, strategic planning and the management of petrochemical production technology. Mr. Chen has been the Chairman of the Board and Executive Director of the Company since November 2019.

Mr. Chen entered into a service contract with the Company for an initial term of one (1) year commencing from 20 November 2019 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party. Mr. Chen’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Chen did not hold other positions with the Company and other members of the Group; (ii) Mr. Chen did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Chen did not have other major appointments and professional qualifications; (iv) Mr. Chen did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Chen did not have any interests in the Shares within the meaning of Part XV of the SFO;

and (vi) there is no information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(ii) Mr. Zhong Fuliang (“Mr. Zhong”), Executive Director

Mr. Zhong Fuliang, aged 51, is an Executive Director of the Company. Mr. Zhong graduated with a bachelor’s degree majoring in economics and management from Wuhan University in July 1991. He graduated with a master’s degree in Business Administration from Staffordshire University in July 2003. He holds a bachelor’s degree in Economics and a master’s degree in Business Administration. He is a senior economist. From August 1991 to December 1993, Mr. Zhong served as a cadre of Zhenhai Petrochemical General Plant. From December 1993 to March 2015, he successively served as the Deputy Chief and Chief of the Economic and Trade (Second) Division of the Economic and Trade Department, Chief of the Economic and Trade (First) Division of the Economic and Trade Department, the Deputy Head of the Economic and Trade Department, General Manager of International Trade Company, Head of the Economic and Trade Department, Head of Business Planning Department, of Sinopec Zhenhai Refining & Chemical Co., Ltd.; Deputy Chief Economist and Deputy General Manager of Zhenhai Refining & Chemical Branch Company of Sinopec Corp.. Since March 2015, he has been the Deputy General Manager of China International United Petroleum & Chemicals Company Limited. Since December 2016, he has also served as a director of Sinopec (Shanghai) Energy Trading Co., Ltd.. Since June 2019, Mr. Zhong has successively served as a director of Sinopec Insurance Limited and a director of Sinopec Petroleum Reserve Company Limited. Mr. Zhong has been working within Sinopec Group since starting his career. He has worked in large national refining and petrochemical companies and oil trading companies. He has more than 20 years of business management experience in large-scale refining and chemical companies, in particular, he has a deep understanding and insights into the crude oil trading pattern of Sinopec Group and the international crude oil trading and transportation market, and enjoys a good reputation in the industry. Mr. Zhong has been an Executive Director of the Company since March 2020.

Mr. Zhong entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party. Mr. Zhong’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zhong did not hold other positions with the Company and other members of the Group; (ii) Mr. Zhong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Zhong did not have other major appointments and professional qualifications; (iv) Mr. Zhong did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Zhong did not have any interests in the Shares within the meaning of Part XV of the SFO;

and (vi) there is no information relating to Mr. Zhong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(iii) Mr. Mo Zhenglin (“Mr. Mo”), Executive Director

Mr. Mo Zhenglin, aged 55, is an Executive Director of the Company. Mr. Mo graduated from Zhongnan University of Finance and Economics majoring in finance and accounting in July 1986 with a bachelor’s degree in Economics and is a senior accountant. From August 1986 to August 2008, Mr. Mo successively served as the Deputy Chief of the Accounting Division, the Chief of the Accounting Division and the Deputy Head of the Accounting Division of Beijing Yanshan Petrochemical Corporation, Deputy Supervisor of the Finance Department and Head of the Accounting Division of Beijing Yanshan Petrochemical Co., Ltd. and Chief Accountant and Head of the Finance Division of its Refinery Department, Deputy Chief Accountant and Chief Accountant of Sinopec Corp. Beijing Yanshan Branch Company. From August 2008 to August 2017, he served as Chief Accountant and Deputy Supervisor of the Chemical Division of Sinopec Corp. From August 2017 to December 2019, he served as Deputy Supervisor of the Finance Department of Sinopec Corp.; from December 2019, he served as Deputy General Manager of Finance Department of Sinopec Corp. Among them, from April 2002 to August 2008, he also served as a director of Beijing Yanshan Petrochemical Co., Ltd; Mr. Mo has been a non-executive director of Sinopec Shanghai Petrochemical Company Limited which is a company listed on the Stock Exchange since June 2014. In addition, since April 2018 and March 2019 Mr. Mo has served as a director of Petro-Cyber Works Information Technology Co., Ltd and Sinopec SABIC Tianjin Petrochemical Company Limited respectively. Mr. Mo has been working in Sinopec Group since starting his career. He has worked in the headquarters of key national enterprises and large-scale refining and chemical companies, and has more than 20 years of rich practical experience in financial accounting management, cost-effective management and control of large enterprises. Mr. Mo has been an Executive Director of the Company since March 2020.

Mr. Mo entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party. Mr. Mo’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Mo did not hold other positions with the Company and other members of the Group; (ii) Mr. Mo did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Mo did not have other major appointments and professional qualifications; (iv) Mr. Mo did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Mo did not have any interests in the Shares within the meaning of Part XV of the SFO; and

(vi) there is no information relating to Mr. Mo that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(iv) Mr. Yang Yanfei (“Mr. Yang”), Executive Director

Mr. Yang Yanfei, aged 52, is an Executive Director of the Company. Mr. Yang graduated from East China Institute of Chemical Technology majoring in oil processing with a bachelor of Engineering degree in July 1991 and is a senior engineer. Mr. Yang was a technician of Beijing Yanshan Petrochemical Corporation from August 1991 to May 1993; from May 1993 to August 1998, he successively served as the assistant engineer and engineer of the Production Management Department of China National Petrochemical Corporation; from August 1998 to December 2000, he was an assistant researcher in the Planning and Development Department of the State Petroleum and Chemical Industry Bureau; from December 2000 to March 2003, he successively served as an assistant researcher in the Economic Operation Bureau and the Department of Resource Conservation and Comprehensive Utilization of the State Economic and Trade Commission; from March 2003 to June 2004, he was the assistant researcher of the Environment and Resources Comprehensive Utilization Department of the National Development and Reform Commission; from June 2004 to December 2019, he successively served as Acting Deputy Head, Deputy Head, and Head of the Dispatching Division, Head of Planning Division of the Production and Operation Management Department and Deputy Supervisor of the Production and Operation Management Department of Sinopec Corp.; since December 2019, he has been the Deputy General Manager of the Production and Operation Management Department of Sinopec Corp. Among them, Since March 2019, Mr. Yang has concurrently served as a director of Sinopec Senmei (Fujian) Petroleum Co., Ltd.; since October 2019, Mr. Yang has also served as a director of Sinopec Petroleum Reserve Company Limited. Mr. Yang has worked in the State ministries and commissions administrating energy, chemical, economic and trade related affairs, the headquarters of key national enterprises and large refining and chemical companies. He has extensive practical experience in corporate development planning, production planning and operation, industrial economic research, and petrochemical technology management. Mr. Yang has been an Executive Director of the Company since March 2020.

Mr. Yang entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months' notice in writing served by either party. Mr. Yang's remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Yang did not hold other positions with the Company and other members of the Group; (ii) Mr. Yang did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Yang did not have other major appointments and professional

qualifications; (iv) Mr. Yang did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Yang did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Yang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(v) Mr. Zou Wenzhi (“Mr. Zou”), Executive Director

Mr. Zou Wenzhi, aged 49, is an Executive Director of the Company. Mr. Zou graduated from Tianjin University with a bachelor’s degree in Chemical Engineering and Economics in July 1992. He graduated with a master’s degree in Business Administration from Stafford University in June 2006, he holds a bachelor of Engineering and master of Business Administration, he is a professor-level senior economist. From August 1992 to July 1999, Mr. Zou successively served as an assistant economist and economist in the Economic Division of Sinopec Beijing Design Institute; from July 1999 to December 2009, he successively served as an economist, senior economist and Deputy Supervisor of the Cost Department of Sinopec Engineering Incorporation; from August 2008 to June 2016, he successively served as the Deputy Head and Head of the Overseas Refining and Chemical Project Cooperation Division of the Development Planning Department of Sinopec Corp.; from June 2016 to August 2019, he was a member of the Management Committee of Russia SIBUR Management Co., Ltd., among them, from June 2016 to June 2018, he was also Deputy Supervisor of the Foreign Cooperation Office of Sinopec Corp.; from June 2018 to December 2019, he served as Deputy Supervisor of International Cooperation Department, Deputy Head of Foreign Affairs Bureau, Deputy Supervisor of Hong Kong, Macao and Taiwan Office of Sinopec Corp.; from December 2019, he has been the Deputy General Manager of the International Cooperation Department, Deputy General Manager of the Foreign Affairs Department, and the Deputy Supervisor of the Hong Kong, Macao and Taiwan Offices of Sinopec Corp. Mr. Zou has been working inside Sinopec Group since he started working. He has worked in the headquarters of key national enterprises, large-scale refining and chemical companies and overseas projects. He also has extensive practical experience in foreign chemical business cooperation management, mergers and acquisitions, foreign affairs management, and project management. Mr. Zou has been an Executive Director of the Company since March 2020.

Mr. Zou entered into a service contract with the Company for an initial term of one (1) year commencing from 25 March 2020 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party. Mr. Zou’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Zou did not hold other positions with the Company and other members of the Group; (ii) Mr. Zou did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest

Practicable Date; (iii) Mr. Zou did not have other major appointments and professional qualifications; (iv) Mr. Zou did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Zou did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Zou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(vi) Mr. Ye Zhijun (“Mr. Ye”), Executive Director and Managing Director

Mr. Ye Zhijun, aged 54, is the Managing Director of the Company. Mr. Ye holds a bachelor’s degree in chemical engineering and a master’s degree in business administration and holds a professional qualification as a senior economist. He joined Guangzhou Petroleum and Chemical Plant of Sinopec Corp. in August 1988. From June 1995 to July 1997, he was Deputy Head and Head of Operations Department of Guangzhou Yinzhu Polypropylene Ltd. of Guangzhou Petroleum and Chemical Plant of Sinopec Corp. From July 1997 to September 1999, he was Deputy General Manager of Guangzhou Yinzhu Polypropylene Ltd. From September 1999 to December 2001, he was Deputy Manager of Sales Centre of Guangzhou Branch Company of Sinopec Corp. Mr. Ye is currently the Director (and General Manager) of Sinomart KTS Development Limited and Kantons International Investment Limited, subsidiaries of the Company. Mr. Ye has been the Managing Director of the Company since January 2002.

Mr. Ye entered into a service contract with the Company for an initial term of one (1) year commencing from 30 March 2002 (which is renewable automatically upon expiry for successive terms of one (1) year) unless terminated by not less than three (3) months’ notice in writing served by either party. Mr. Ye’s remuneration as stated in his director service contract shall be a nominal remuneration of HK\$1.00 symbolically. Such amount of emoluments is consistent with the emoluments of all the executive Directors of the Company. Meanwhile, Mr. Ye receives a salary, allowances, benefits-in-kind and bonus for providing services as the general manager of a subsidiary of the Company and received an amount of approximately HK\$2,721,000 for 2019.

Save as disclosed above, as at the Latest Practicable Date, (i) Mr. Ye did not hold other positions with the Company and other members of the Group; (ii) Mr. Ye did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Mr. Ye did not have other major appointments and professional qualifications; (iv) Mr. Ye did not have any other relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Mr. Ye did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Mr. Ye that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

(vii) Ms. Tam Wai Chu, Maria (“Ms. Tam”), Independent Non-executive Director

Ms. Tam Wai Chu, Maria, GBM, JP, aged 74, is an Independent Non-Executive Director of the Company. Ms. Tam graduated from London University. She obtained the qualification as a barrister-at-law at Gray’s Inn, and practised in Hong Kong. Ms. Tam was a member of the Preparatory Committee for the Hong Kong Special Administrative Region (PRC), Hong Kong Affairs Advisor (PRC), a Deputy to the 9th to 12th National People’s Congress of the PRC and a member of the Basic Law Committee of Hong Kong Special Administrative Region. She was a member of the Operations Review Committee and the Panel of the Witness Protection Review Board under Independent Commission Against Corruption (“ICAC”) of Hong Kong from January 2010 to December 2014. She was the Chairman of Operations Review Committee, a member of the Panel of the Witness Protection Review Board, and an Ex-Officio of the Advisory Committee on Corruption under ICAC from January 2015 to December 2017. She is currently a Vice-Chairperson of the HKSAR Basic Law Committee under the Standing Committee of the National People’s Congress. She is also a member of various community service organisations. Ms. Tam was an Independent Non-Executive Director of Guangnan (Holdings) Limited, a company listed on the Hong Kong Stock Exchange, from June 1999 to November 2017, an Independent Non-Executive Director of Minmetals Land Limited, a company listed on the Hong Kong Stock Exchange, from April 1997 to April 2018, an Independent Non-Executive Director of Tong Ren Tang Technologies Co. Ltd., a company listed on the Hong Kong Stock Exchange, from October 2000 to June 2018, an Independent Non-Executive Director of Sa Sa International Holdings Limited, a company listed on the Hong Kong Stock Exchange, from June 2004 to September 2019. She is currently an Independent Non-Executive Director of Nine Dragons Paper (Holdings) Limited, Wing On Company International Limited, Macau Legend Development Limited and China Shenhua Energy Company Limited, all of which are companies listed on the Hong Kong Stock Exchange. She is also a Director of Green Fun Limited, Love Foundation Limited, Love • Family Foundation Limited and Hong Kong Chronicles Institute Limited. Ms. Tam has been an Independent Non-Executive Director of the Company since June 1999.

Ms. Tam was successively appointed as an independent non-executive Director for a term of three (3) years. Ms. Tam received a director’s fee of HK\$360,000 for 2019. Such amount of emoluments has been reviewed by the Remuneration Committee of the Company and was determined with reference to Ms. Tam’s qualifications and experience, her duties and responsibilities in the Company as well as the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, (i) Ms. Tam did not hold other positions with the Company and other members of the Group; (ii) Ms. Tam did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Ms. Tam did not have other major appointments and professional qualifications; (iv) Ms. Tam did not have any relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Ms. Tam did not have any interests in the Shares within the meaning of Part XV of the SFO; and

(vi) there is no information relating to Ms. Tam that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Pursuant to Code Provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, any further appointment of an independent non-executive director who has served for more than nine years should be subject to a separate resolution to be approved by shareholders. Notwithstanding that Ms. Tam has served as an independent non-executive Director for more than nine years, the Board and the Nomination Committee have assessed and reviewed the annual confirmation of Ms. Tam's independence based on the criteria set out in Rule 3.13 of the Listing Rules, in particular given that Ms. Tam is neither interested in the securities in or business of the Company nor connected with any Directors, chief executive or substantial shareholders of the Company. As such, the Board considers that Ms. Tam remains independent of the management and free of any relationship which could materially interfere with her exercise of independent judgment. Further, taking into account of the nomination policy and the board diversity policy of the Company, the Nomination Committee considered and is of the view that Ms. Tam's cultural background, educational background and work experience can continue to bring further contributions to the Board's diversity for the reason that the Group is principally engaged in the niche industry of, among others, provision of natural gas pipeline transmission services and operation of crude oil and oil product terminals, and Ms. Tam is familiar with the operation and business of both the Group and this specialised industry. In view of the aforesaid factors and the experience and knowledge of Ms. Tam, the Board would recommend Ms. Tam for re-election at the AGM.

(viii) Dr. Wong Yau Kar, David (“Dr. Wong”), Independent Non-executive Director

Dr. Wong Yau Kar, David, GBS, JP, aged 62, is an Independent Non-Executive Director of the Company. Dr. Wong received a doctorate degree in economics from the University of Chicago. Dr. Wong has extensive experience in manufacturing, direct investment and international trade. Dr. Wong participates actively in public services. He is currently a Hong Kong Deputy to the 13th National People's Congress of the PRC. He is also the Chairman of Mandatory Provident Fund Schemes Authority. Dr. Wong was an Independent Non-Executive Director of Yunfeng Financial Group Limited, a company listed on the Hong Kong Stock Exchange, from December 2012 to November 2017, an Independent Non-Executive Director of Concord New Energy Group Limited, a company listed on the Hong Kong Stock Exchange, from December 2006 to June 2018. Dr. Wong is currently an Independent Non-Executive Director of Huayi Tencent Entertainment Company Limited, Shenzhen Investment Limited, Redco Properties Group Limited, Guangnan (Holdings) Limited and CSSC (Hong Kong) Shipping Company Limited, all of which are companies listed on the Hong Kong Stock Exchange. Dr. Wong has been an Independent Non-Executive Director of the Company since March 2014.

Dr. Wong was successively appointed as an independent non-executive Director for a term of three (3) years. Dr. Wong received a director's fee of HK\$360,000 for 2019. Such amount of emoluments has been reviewed by the Remuneration Committee of the Company and was determined with reference to Dr. Wong's qualifications and experience, his duties and responsibilities in the Company as well as the Company's remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, (i) Dr. Wong did not hold other positions with the Company and other members of the Group; (ii) Dr. Wong did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date; (iii) Dr. Wong did not have other major appointments and professional qualifications; (iv) Dr. Wong did not have any relationship with the Directors, senior management or substantial shareholders or controlling shareholder of the Company; (v) Dr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO; and (vi) there is no information relating to Dr. Wong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



SINOPEC KANTONS HOLDINGS LIMITED

(中石化冠德控股有限公司) *

(incorporated in Bermuda with limited liability)

(Stock Code: 934)

NOTICE IS HEREBY GIVEN that the annual general meeting of Sinopec Kantons Holdings Limited (the “**Company**”) will be held at Salon Rooms II-III, 5/F., Harbour Grand Hong Kong, 23 Oil Street, North Point, Hong Kong on 18 June 2020 (Thursday) at 10:00 a.m. and at any adjournment thereof for the purposes of considering and, if thought fit, passing the following businesses:

ORDINARY BUSINESS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2019;
2. to approve and declare a final dividend for the year ended 31 December 2019;
3. (A) to re-elect Mr. Chen Yaohuan as an executive Director;
(B) to re-elect Mr. Zhong Fuliang as an executive Director;
(C) to re-elect Mr. Mo Zhenglin as an executive Director;
(D) to re-elect Mr. Yang Yanfei as an executive Director;
(E) to re-elect Mr. Zou Wenzhi as an executive Director;
(F) to re-elect Mr. Ye Zhijun as an executive Director;
(G) to re-elect Ms. Tam Wai Chu, Maria as an independent non-executive Director;
(H) to re-elect Dr. Wong Yau Kar, David as an independent non-executive Director;
4. to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
5. to re-appoint Messrs PricewaterhouseCoopers as auditors of the Company and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

6. “**THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of any option(s) granted under the share option scheme(s) of the Company adopted from time to time in accordance with the Listing Rules; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares pursuant to the Bye-laws of the Company from time to time,

shall not exceed the aggregate of:

- (a) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and
- (b) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any shares of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (A) 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 date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.

“**Rights Issue**” means an offer of shares in the Company, or an 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 in the Company on the register of members of the Company on a fixed record date in proportion to their then 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

7. “**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all powers of the Company to purchase its shares on the Stock Exchange or any other stock exchange(s) on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda (as amended) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of the shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the authority pursuant to paragraph (A) of this Resolution shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(C) for the purposes of this Resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended) or any other applicable law of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”
8. “**THAT** conditional on the passing of Resolutions numbers 6 and 7 above, the general mandate granted to the Directors pursuant to paragraph (A) of Resolution number 6 above be and is hereby extended by the addition of the aggregate nominal amount of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the shares of the Company repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (A) of Resolution number 7.”

By order of the Board of
Sinopec Kantons Holdings Limited
Chen Yaohuan
Chairman

Hong Kong, 9 April 2020

Notes:

1. Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting (or at any adjournment thereof) convened by the above notice is entitled to appoint one or more proxy to attend and vote instead of him/her in accordance with the provisions of the Bye-laws of the Company. A proxy need not be a Shareholder.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible, and in any event no later than forty-eight (48) hours before the time appointed for the holding of the meeting (or any adjourned meeting thereof). Delivery of the form of proxy will not preclude a Shareholder from attending and voting in person at the meeting (or at any adjournment thereof) and in such event, such form of proxy shall be deemed to be revoked.
3. The resolutions proposed will be voted by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

4. In relation to the proposed Resolutions numbers 6 and 8 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plan to issue any new shares of the Company other than the shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.
5. In relation to the proposed Resolution number 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the Shareholders as a whole. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular to be despatched to the Shareholders with the annual report for the year ended 31 December 2019.
6. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from 12 June 2020 (Friday) to 18 June 2020 (Thursday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify to attend the meeting, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on 11 June 2020 (Thursday).
7. For determining the entitlement to the proposed final dividend (subject to the approval by the Shareholders at the meeting), the Register of Members of the Company will be closed from 6 July 2020 (Monday) to 10 July 2020 (Friday) (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed dividend, all share transfer accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:00 p.m. on 3 July 2020 (Friday).

As at the date of this notice, the Board of Directors comprises the following:

Executive Directors:

Mr. Chen Yaohuan (*Chairman*)
Mr. Zhong Fuliang
Mr. Mo Zhenglin
Mr. Yang Yanfei
Mr. Zou Wenzhi
Mr. Wang Guotao
Mr. Ye Zhijun (*Managing Director*)

Independent Non-Executive Directors:

Ms. Tam Wai Chu, Maria
Mr. Fong Chung, Mark
Dr. Wong Yau Kar, David
Ms. Wong Pui Sze, Priscilla