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

If you have sold or transferred all your shares in **Evergreen Products Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 15 May 2020 at 3:00 p.m. is set out in this circular.

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company's branch share registrar 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 less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 13 May 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

This circular together with the form of proxy are also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.epfhk.com).

9 April 2020

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	4
2. Proposed Re-election of Retiring Directors	5
3. Proposed Granting of Share Repurchase Mandate	6
4. Proposed Granting of Issuance Mandate and Extension Mandate	6
5. Closure of Register of Members	7
6. Annual General Meeting and Proxy Arrangement	7
7. Voting By Poll	8
8. Responsibility Statement	8
9. General Information	8
10. Recommendation	8
Appendix I – Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting	9
Appendix II – Explanatory Statement on the Share Repurchase Mandate	15
Notice of Annual General Meeting	18

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 15 May 2020 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Awarded Shares”	shares awarded pursuant to the Company’s share award scheme adopted by the Board on 11 December 2017
“Board”	the board of Directors
“Company”	Evergreen Products Group Limited (訓修實業集團有限公司), a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Share Repurchase Mandate will be added to the aggregate number of the Shares which may be allotted, issued and otherwise dealt with under the Issuance Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	1 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Date”	12 July 2017, the date on which the Shares were listed on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent
“*”	for identification purposes only

LETTER FROM THE BOARD



Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

Executive Directors:

Mr. Chang Yoe Chong Felix
(Chairman and Chief Executive Officer)
Mr. Kwok Yau Lung Anthony
(Chief Operating Officer)
Mr. Chan Kwok Keung
Mr. Hui Wing Ki
Ms. Jia Ziyang
Mr. Li Yanbo

Non-executive Directors:

Mr. Chan Lau Yui Kevin
Mr. Chan Hoi Sing Harold

Independent Non-executive Directors:

Mr. Lau Ip Keung Kenneth
Mr. Sin Hendrick
Dr. Yung Bruce Pak Keung
Mr. Szeto Yuk Ting
Ir. Cheung Siu Wa

Registered Office:

P.O. Box 472, 2nd Floor
Harbour Place
103 South Church Street
George Town
Grand Cayman KY1-1106
Cayman Islands

*Principal Place of Business and
Head Office in Hong Kong:*

11th Floor
Chiap Luen Industrial Building
30-32 Kung Yip Street
Kwai Chung, New Territories
Hong Kong

9 April 2020

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE AND ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting to be held on 15 May 2020.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprised thirteen Directors, of whom six are executive Directors, namely, Mr. Chang Yoe Chong Felix, Mr. Kwok Yau Lung Anthony, Mr. Chan Kwok Keung, Mr. Hui Wing Ki, Ms. Jia Ziyang and Mr. Li Yanbo; two are non-executive Directors, namely, Mr. Chan Lau Yui Kevin and Mr. Chan Hoi Sing Harold and five are independent non-executive Directors, namely, Mr. Lau Ip Keung Kenneth, Mr. Sin Hendrick, Dr. Yung Bruce Pak Keung, Mr. Szeto Yuk Ting and Ir. Cheung Siu Wa.

In accordance with article 108 of the Articles of Association, Mr. Chan Kwok Keung, Mr. Li Yanbo, Mr. Chan Hoi Sing Harold, Mr. Lau Ip Keung Kenneth and Mr. Sin Hendrick will retire from office and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Recommendations to the Board for the proposal for re-election of each of Mr. Chan Kwok Keung and Mr. Li Yanbo as an executive Director, Mr. Chan Hoi Sing Harold as a non-executive Director and each of Mr. Lau Ip Keung Kenneth and Mr. Sin Hendrick as an independent non-executive Director were made by the Nomination Committee, after evaluating their performance and considering a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the Board diversity policy of the Company. In particular, the Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, and the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board diversity policy, the Directors' nomination policy and the Company's corporate strategy.

The Nomination Committee has also reviewed and assessed the annual written confirmation of independence of each of the independent non-executive Directors who have offered themselves for re-election at the Annual General Meeting (namely, Mr. Lau Ip Keung Kenneth and Mr. Sin Hendrick) based on the independence criteria as set out in Rule 3.13 of the Listing Rules and considered that all of them remain independent and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. In addition, the Nomination Committee is of the view that Mr. Lau Ip Keung Kenneth and Mr. Sin Hendrick have provided valuable contributions to the Company and they have demonstrated their abilities to exercise independent judgment and provide a balanced and objective view in relation to the Company's affairs.

Based on the Board diversity policy adopted by the Company, the Nomination Committee considers that each of Mr. Lau Ip Keung Kenneth and Mr. Sin Hendrick is able to provide valuable and relevant insights and contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in financial management, investment strategies, international experience and connections in various industries.

LETTER FROM THE BOARD

Accordingly, the Nomination Committee nominated the retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting, and with the recommendation of the Nomination Committee, the Board has proposed that all the retiring Directors stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

The biographical details of the above five retiring Directors offering themselves for re-election at the Annual General Meeting are set out in Appendix I to this circular.

The procedures and process for nomination of Directors are set out in the section headed "Corporate Governance Report" in the annual report of the Company for the year ended 31 December 2019.

3. PROPOSED GRANTING OF SHARE REPURCHASE MANDATE

At the annual general meeting of the Company held on 17 May 2019, a general and unconditional mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution numbered 5 in the notice of the Annual General Meeting as set out on pages 18 to 22 of this circular (i.e. a maximum of 66,108,200 Shares, based on 661,082,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting).

An explanatory statement required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the resolution in respect of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. PROPOSED GRANTING OF ISSUANCE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 17 May 2019, a general and unconditional mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with additional Shares up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution numbered 6 in the notice of the Annual General Meeting as set

LETTER FROM THE BOARD

out on pages 18 to 22 of this circular (i.e. a total of 132,216,400 Shares based on 661,082,000 Shares in issue as at the Latest Practicable Date and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting).

An ordinary resolution to extend the Issuance Mandate by an amount representing the aggregate number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 12 May 2020 to Friday, 15 May 2020, both dates inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 11 May 2020.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.epfhk.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar 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 less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 3:00 p.m. on Wednesday, 13 May 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles of Association, any vote of shareholders at a general meeting must be taken by poll save that the chairman of the meeting may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the Annual General Meeting. An announcement on the results of the vote by poll will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

None of the Shareholders is required to abstain from voting at the Annual General Meeting pursuant to the Listing Rules and/or the Articles of Association.

8. RESPONSIBILITY STATEMENT

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

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) and Appendix II (Explanatory Statement on the Share Repurchase Mandate) to this circular.

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate, the Issuance Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

For and on behalf of the Board

Evergreen Products Group Limited

Chang Yoe Chong Felix

Chairman, Chief Executive Officer and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

EXECUTIVE DIRECTORS**(1) Mr. Chan Kwok Keung**

Mr. Chan Kwok Keung, aged 52, was appointed as an executive Director on 9 September 2016. Mr. Chan is currently the head of the Company's sales and marketing department and primarily responsible for overseeing the Group's sales and marketing.

Mr. Chan joined the Group in March 1995 and accumulated over 20 years of experience in sales and marketing. He has held various positions in the Group, including director of Evergreen Products Factory Limited, director of EPF Global Enterprises Limited, director of EPF International Limited, director of Evergreen Products Factory (BD) Ltd., as well as director of Gold Timing Manufacture (BD) Limited. Before joining the Group, Mr. Chan worked in the Korea Trade Centre, the Korean Trade-Investment Promotion Agency, as a market research officer from September 1990 to April 1994.

Mr. Chan obtained a Higher Diploma in Institutional Management and Catering Studies from the Hong Kong Polytechnic University (formerly known as the Hong Kong Polytechnic) in November 1990.

Mr. Chan entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, subject to rotation and re-election in accordance with the Articles of Association. He receives an annual director's fee of HK\$1,168,000. Mr. Chan's remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Chan's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2019.

As at the Latest Practicable Date, Mr. Chan had interests in 1,000,000 Awarded Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Chan required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

(2) Mr. Li Yanbo

Mr. Li Yanbo, aged 49, was appointed as an executive Director on 9 September 2016. He is primarily responsible for the Company's sales and marketing in the PRC. Mr. Li is also a director of Evergreen Products Factory (SZ) Co., Ltd.* (訓修實業(深圳)有限公司) and Evergreen Products Factory Limited, respectively.

Mr. Li has over 20 years of experience in sales and marketing and has assumed various positions in the Group. Mr. Li joined the Group in September 1995 as a merchandiser in Shenzhen Evergreen Hair Products Co., Ltd.* (深圳訓修髮製品有限公司) and was later promoted to its production planner and production director in October 1996 and February 1997, respectively. In October 1998, Mr. Li was further promoted to the manager of the PRC marketing department in Kunming Evergreen Hair Products Co., Ltd.* (昆明訓修髮製品有限公司). Since then, he has been primarily responsible for the Group's sales and marketing in the PRC, including but not limited to sales, marketing planning, market information collection and after-sales service.

Mr. Li graduated from Northwest A&F University (西北農林科技大學) majoring in Environmental Monitoring and Assessment (distance learning) in July 2016. He graduated from a two-year programme in business administration of China Sociology Correspondence University (中國社會學函授大學) (not MOE accredited) (distance learning) in August 2004. In July 1990, he completed two years of study majoring in English in Hunan Wulingyuan Foreign Language School (湖南武陵源外國語學校).

In March 2003, Mr. Li obtained a Qualification Certificate for National Marketing Manager approved and issued by the Marketing Professional Committee of China Business Manager Association. Mr. Li is the spouse of Ms. Jia Ziying, an executive Director.

Mr. Li entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, subject to rotation and re-election in accordance with the Articles of Association. He received an annual director's fee of RMB167,000. Mr. Li's remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Li's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2019.

As at the Latest Practicable Date, Mr. Li had personal interests in 100,000 Awarded Shares and had deemed interests in 394,000 Awarded Shares held by his spouse, Ms. Jia Ziying, within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li (i) did not hold any other position with the Company and other members of the Group; (ii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Li required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Li that need to be brought to the attention of the Shareholders.

NON-EXECUTIVE DIRECTOR

(3) Mr. Chan Hoi Sing Harold

Mr. Chan Hoi Sing Harold, aged 53, has been a Director since the incorporation of the Company on 19 May 2016 and was re-designated as a non-executive Director on 9 September 2016, representing SEAVI Advent Investments Ltd, a pre-IPO investor of the Group. He is also a director of Evergreen Products Factory Limited. Mr. Chan is responsible for formulation of the Group's strategic directions and for high level oversight of the Group's management and operations. Mr. Chan is also an executive director and a responsible officer of SEAVI Advent Ocean Private Equity Limited, a company licensed to conduct type 9 (asset management) regulated activities under the SFO. He is involved in deal sourcing and structuring, due diligence, investment committee activities and Hong Kong investor relations.

In February 2004, Mr. Chan founded Shun Hing Capital (Asia) Limited, the investment arm of Shun Hing Group, and oversees its investment activities. Prior to this, he served as a vice president, Mergers & Acquisitions of PCCW where he focused on structuring transactions for the group's mergers & acquisitions activities and venture capital investments from February 2000 to March 2003. Before joining PCCW, Mr. Chan was an assistant manager of the Listing Division of the Stock Exchange. His prior career included Tokai Bank Europe Limited and KPMG in the United Kingdom.

Mr. Chan obtained a Master of Arts degree from the University of Cambridge in March 1993 and a Bachelor of Arts degree from the University of Cambridge in June 1989. Mr. Chan is a Chartered Accountant of the Institute of Chartered Accountants in England and Wales and has been a fellow of the Institute of Chartered Accountants in England and Wales since April 2011.

Mr. Chan entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, subject to rotation and re-election in accordance with the Articles of Association. He received an annual director's fee of HK\$200,000. Mr. Chan's remuneration is determined by the Board with reference to his

responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Chan's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2019.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan (i) did not have any interests in Shares within the meaning of Part XV of the SFO; (ii) did not hold any other position with the Company and other members of the Group; (iii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Chan required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

(4) Mr. Lau Ip Keung Kenneth

Mr. Lau Ip Keung Kenneth, aged 53, was appointed as an independent non-executive Director on 19 June 2017. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Lau is responsible for giving strategic and independent advice and guidance on the Group's business and operations.

Mr. Lau is the vice chairman of Wing Tung Yick Holdings Limited, and the chairman of Super Clean Agricultural Technology International Limited, a company principally engaged in agricultural business. He has assumed various positions in numerous statutory bodies in Hong Kong, including non-official member of the Executive Council of Hong Kong since July 2017, member of the Legislative Council of Hong Kong for the Heung Yee Kuk functional constituency since October 2016; member of Tuen Mun District Council since May 2016; the chairman of the Heung Yee Kuk since June 2015; an indigenous inhabitant representative of Lung Kwu Tan, Tuen Mun, since May 2016; and the chairman of the Tuen Mun Rural Committee since May 2016. He is also a member of the National Committee of the Chinese People's Political Consultative Conference since March 2013.

Mr. Lau obtained a Bachelor of Science (Economics) degree with Honours in Statistics from the London School of Economics and Political Science, the University of London in August 1990. He was appointed by the Hong Kong Government as a New Territories Justice of the Peace in 2007 and a Justice of the Peace in 2002, respectively, and also awarded the Medal of Honour in 1999 by the Hong Kong Government.

Mr. Lau entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, subject to rotation and re-election in accordance with the Articles of Association. He received an annual director's fee of HK\$200,000. Mr. Lau's remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Lau's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2019.

Save as disclosed above, as at the Latest Practicable Date, Mr. Lau (i) did not have any interests in Shares within the meaning of Part XV of the SFO; (ii) did not hold any other position with the Company and other members of the Group; (iii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Lau required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Lau that need to be brought to the attention of the Shareholders.

(5) Mr. Sin Hendrick

Mr. Sin Hendrick, aged 45, was appointed as an independent non-executive Director on 19 June 2017. He is the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee. Mr. Sin is responsible for giving strategic and independent advice and guidance on the Group's business and operations.

Mr. Sin is a founding partner of China Prosperity Capital Fund. He is also the vice chairman of CMGE Group Limited and has been an executive director of CMGE Technology Group Limited (the shares of which were listed on the Stock Exchange on 31 October 2019 (stock code: 0302)) since 25 April 2018. Between July 2013 and August 2015, Mr. Sin was an independent non-executive director of AID Partners Capital Holdings Limited, a company listed on the Stock Exchange (stock code: 8088). Between March 2009 and October 2012, Mr. Sin was an executive director and the chief financial officer of V1 Group Limited, a company listed on the Stock Exchange (stock code: 0082).

Mr. Sin obtained a Master of Science degree in Engineering Economic Systems and Operations Research from Stanford University in June 1997. He also obtained three Bachelor of Science degrees in Mathematics/Computer Science, Economics and Industrial Management from Carnegie Mellon University in May 1996. Mr. Sin is a member of The Hong Kong Institute of Directors. Mr. Sin has become a member of the Tianjin Municipal's Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議) since January 2018.

Mr. Sin entered into a letter of appointment with the Company on 19 June 2017 for an initial term of three years commencing from the Listing Date, subject to rotation and re-election in accordance with the Articles of Association. He received an annual director's fee of HK\$200,000. Mr. Sin's remuneration is determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions and is subject to review by the Remuneration Committee from time to time. The amount of Mr. Sin's remuneration is disclosed in the annual report of the Company for the year ended 31 December 2019.

Save as disclosed above, as at the Latest Practicable Date, Mr. Sin (i) did not have any interests in Shares within the meaning of Part XV of the SFO; (ii) did not hold any other position with the Company and other members of the Group; (iii) did not hold any directorship in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Sin required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters concerning Mr. Sin that need to be brought to the attention of the Shareholders.

The following serves as an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate:

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 661,082,000 Shares in issue.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and assuming that no Shares will be issued or repurchased prior to the Annual General Meeting, the Company will be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 66,108,200 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASES

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Shares repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASES

Share repurchases pursuant to the Share Repurchase Mandate would be funded out of funds legally available for the purposes in accordance with the Company's memorandum of association, the Articles of Association, the laws of the Cayman Islands, the Listing Rules and/or any other applicable laws.

4. IMPACT OF SHARE REPURCHASES

There might be a material adverse impact on the working capital and/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 year ended 31 December 2019) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the opinion of the Directors, have a material adverse effect on the working capital or gearing position of the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares were traded on the Stock Exchange during each of the twelve months preceding and up to the including the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2019		
April	3.18	1.60
May	3.59	2.68
June	4.00	2.36
July	2.70	1.69
August	2.24	1.69
September	1.89	1.52
October	1.62	1.51
November	1.58	1.44
December	1.56	1.45
2020		
January	1.56	1.34
February	1.45	1.25
March	1.33	0.81
April (<i>up to the Latest Practicable Date</i>)	1.19	1.09

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) has any present intention to sell any Shares to the Company under the Share Repurchase Mandate in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that he/she/it has a present intention to sell any Shares to the Company under the Share Repurchase Mandate, nor that they have undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with its memorandum of association, the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

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

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, each of Mr. Chang Chih Lung, Mr. Chang Yoe Chong Felix, FC Management Limited, FC Investment Worldwide Limited, CLC Management Limited, CLC Investment Worldwide Limited, Golden Evergreen Limited and Evergreen Enterprise Holdings Limited (collectively the "**Controlling Shareholders**") were interested in 353,275,803 Shares, representing approximately 53.44% of the total issued share capital of the Company. Apart from the foregoing, Mr. Chang Yoe Chong Felix beneficially owned a total of 9,790,600 Shares, representing approximately 1.48% of the total issued share capital of the Company. For the purpose of the Takeovers Code, Mr. Chang Yoe Chong Felix is taken to have an interest in a total of 363,066,403 Shares, representing approximately 54.92% of the total issued share capital of the Company.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Mr. Chang Yoe Chong Felix would increase to approximately 61.02% of the issued share capital of the Company. The Directors consider that such increase in shareholding would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code but would reduce the percentage of the Shares held by the public to below the prescribed minimum percentage of 25% as required by the Listing Rules. Saved as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchases pursuant to the Share Repurchase Mandate. In any event, the Directors have no present intention to repurchase Shares to such extent which will result in the aggregate number of Shares held by public shareholders falling below 25%, the prescribed minimum percentage required by the Listing Rules.

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Evergreen Products Group Limited

訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Evergreen Products Group Limited (the “**Company**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 15 May 2020 at 3:00 p.m. to consider and, if thought fit, pass the following ordinary resolutions:

1. to consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2019;
2. to declare a final dividend for the year ended 31 December 2019;
3.
 - (a) to re-elect Mr. Chan Kwok Keung as an executive Director;
 - (b) to re-elect Mr. Li Yanbo as an executive Director;
 - (c) to re-elect Mr. Chan Hoi Sing Harold as a non-executive Director;
 - (d) to re-elect Mr. Lau Ip Keung Kenneth as an independent non-executive Director;
 - (e) to re-elect Mr. Sin Hendrick as an independent non-executive Director; and
 - (f) to authorize the board of Directors (the “**Board**”) to fix the respective Directors’ remuneration;
4. to re-appoint Deloitte Touche Tohmatsu as the Auditors for the year ending 31 December 2020 and to authorize the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

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

5. **“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 repurchase shares in the share capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted after the approval in paragraph (a) above is granted, the maximum number of Shares that may be repurchased under the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional Shares in the share capital of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (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 in paragraph (d) below);
 - (ii) the exercise of options under any share option scheme of the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company and other relevant regulations in force from time to time; and/or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any securities of the Company which carry the right to subscribe or are convertible into Shares;

shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of Shares is conducted after the approval in (a) above is granted, the maximum number of Shares that may be issued under the approval in paragraph (a) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof as at the date (subject to such exclusions 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 any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

7. “**THAT** conditional upon the passing of the resolutions numbered 5 and 6 above, the unconditional general mandate referred to in the resolution numbered 6 above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors pursuant to such general mandate of the aggregate number of Shares repurchased by the Company pursuant to the mandate granted under the resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By Order of the Board
Evergreen Products Group Limited
Chang Yoe Chong Felix
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 9 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, 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 the above meeting (i.e. not later than 3:00 p.m. on Wednesday, 13 May 2020 (Hong Kong time)) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining shareholders' entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, 12 May 2020 to Friday, 15 May 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 11 May 2020.

In the event that the meeting is adjourned to a date later than Friday, 15 May 2020 due to bad weather conditions or other reasons, the period of closure of the register of members of the Company for determination of shareholders' entitlement to attend and vote at the above meeting will remain the same as stated above.

5. For determining shareholders' entitlement to the proposed final dividend (subject to approval by the shareholders at the meeting), the register of members of the Company will be closed from Tuesday, 7 July 2020 to Friday, 10 July 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 6 July 2020.
6. A circular containing further details concerning resolutions numbered 3, 5, 6 and 7 set out in the above notice will be sent to all shareholders of the Company together with the annual report of the Company for the year ended 31 December 2019.
7. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at any time between 1:00 p.m. to 3:00 p.m. on 15 May 2020, the meeting will be automatically postponed to a later date. When the date, time and location of the rescheduled meeting has been fixed, the Company will post a further announcement on the websites of the Stock Exchange and the Company to notify Shareholders of the date, time and location of the rescheduled meeting.

Shareholders of the Company should make their own decision as to whether they would attend the meeting under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.