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

If you have sold or transferred all your shares in **Royal Century Resources Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Royal Century Resources Holdings Limited

仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8125)

**(1) PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) CLOSURE OF REGISTER OF MEMBERS AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Royal Century Resources Holdings Limited (the “Company”) to be held at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 26 July 2019 at 11:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Company’s share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 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 adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.royalcentury.hk.

25 June 2019

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 26 July 2019 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Article(s)” or “Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Board”	the board of Directors
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Royal Century Resources Holdings Limited (仁德資源控股有限公司), a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the GEM
“connected person(s)”	has the meaning ascribed to this term under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extended Mandate”	the general mandate to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the General Mandate, subject to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the ordinary resolution granting such mandate
“GEM”	GEM as operated by the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with new Shares up to a maximum of 20% of the issued Shares as at the date of passing of the ordinary resolution granting such mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Dollar(s)” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	20 June 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to 10% of the issued Shares as at the date of passing of the ordinary resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



Royal Century Resources Holdings Limited

仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8125)

Executive Directors:

Mr. Chan Chi Yuen (*Chairman*)
Mr. Liu Rongsheng (*Chief Executive Officer*)
Mr. Wang Jun
Mr. Zhang Weijie

Registered office:

Suite 2201, 22/F.
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

Non-executive Director:

Mr. Tsang Kei Cheong

Independent non-executive Directors:

Mr. Chan Chiu Hung Alex
Mr. Wu Zhao
Mr. Lam Cheok Va

25 June 2019

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSALS FOR GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) CLOSURE OF REGISTER OF MEMBERS AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the granting of the General Mandate and the Repurchase Mandate, the re-election of Directors and the notice of the AGM.

GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

General Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional mandate (i.e. the General Mandate) to allot, issue and deal with new Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of up to 20% of the issued Shares as at the date of passing of the ordinary resolution granting such mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate (i.e. the Extended Mandate) authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 435,600,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 87,120,000 Shares.

Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of up to 10% of the issued Shares as at the date of passing of the ordinary resolution granting such mandate.

LETTER FROM THE BOARD

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 43,560,000 Shares.

The General Mandate (including the Extended Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the Extended Mandate) and the Repurchase Mandate up to (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, the Companies Ordinance or any applicable Laws of Hong Kong to be held; or (iii) the revocation or variation of the General Mandate (including the Extended Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Mr. Chan Chi Yuen, Mr. Liu Rongsheng and Mr. Wu Zhao shall retire as Directors at the AGM in accordance with Article 141. Being eligible, each of Mr. Chan, Mr. Liu and Mr. Wu will offer himself for re-election as executive/independent non-executive Director (as the case may be) at the AGM.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Chan, Mr. Liu and Mr. Wu as executive/independent non-executive Director (as the case may be).

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 23 July 2019 to Friday, 26 July 2019 (both days inclusive), during which period no transfer of Shares can be registered.

LETTER FROM THE BOARD

In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Monday, 22 July 2019.

AGM

A notice convening the AGM to be held at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 26 July 2019 at 11:00 a.m. is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the Extended Mandate) and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the GEM website at www.hkgem.com and the Company's website at www.royalcentury.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the share registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 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 adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the AGM on the GEM website at www.hkgem.com and the Company's website at www.royalcentury.hk under Rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider the proposed grant of the General Mandate (including the Extended Mandate) and the Repurchase Mandate and the proposed re-election of Directors are in the 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 AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board of
Royal Century Resources Holdings Limited
Chan Chi Yuen
Chairman

This Appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the GEM Listing Rules) and a connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued Shares comprised 435,600,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 43,560,000 fully paid Shares, representing 10% of the issued Shares as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Hong Kong laws and the Articles of Association and for such purpose.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2019, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
June	0.405	0.280
July	0.300	0.250
August	0.250	0.240
September	0.250	0.210
October	0.250	0.200
November	0.210	0.155
December	0.255	0.166
2019		
January	0.219	0.152
February	0.200	0.150
March	0.238	0.132
April	0.230	0.160
May	0.160	0.138
June (up to the Latest Practicable Date)	0.560	0.094

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

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 GEM Listing Rules and applicable laws of Hong Kong.

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

As at the Latest Practicable Date and insofar as the Directors are aware, the shareholding of the Directors, associated corporations and substantial shareholders are as follows:

Name of shareholder	<i>Note</i>	Number of issued Shares held	Percentage of the total number of issued Shares	Approximate percentage of shareholding if Repurchase Mandate is exercised in full
Time Vanguard Holdings Limited	<i>1</i>	50,000,000	11.48%	12.75%
China Huarong International Holdings Limited	<i>1</i>	50,000,000	11.48%	12.75%
Huarong Real Estate Co., Ltd. China Huarong Asset Management Co., Ltd.	<i>1</i>	50,000,000	11.48%	12.75%
Mr. Wang Shengdong		45,484,000	10.44%	11.60%
Quantum Prosperity Fund (formerly, Taiping Quantum Prosperity Fund)		30,156,000	6.92%	7.69%

Note:

1. 50,000,000 Shares are registered in the name of Time Vanguard Holdings Limited, which is wholly-owned by China Huarong International Holdings Limited (“**Huarong International**”).

Huarong International is a jointly-owned as to 11.9% by Huarong Zhiyuan Investment & Management Co., Ltd. (“**Huarong Zhiyuan**”) and 88.1% by Huarong Real Estate Co., Ltd. (“**Huarong Real Estate**”).

Each of Huarong Zhiyuan and Huarong Real Estate is wholly-owned by China Huarong Asset Management Co., Ltd. (“**China Huarong**”).

Accordingly, each of Huarong International, Huarong Real Estate and China Huarong is deemed to be interested in the relevant Shares under the SFO.

The Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchases made by the Company under the Repurchase Mandate, if approved at the AGM.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a mandatory offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

At as the Latest Practicable Date, the Directors have no intention to exercise any of the Repurchase Mandate.

7. SHARES REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

Pursuant to the GEM Listing Rules, the details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) MR. CHAN CHI YUEN

Mr. Chan Chi Yuen (“Mr. Chan”), aged 52, is an executive Director and the chairman of the Company. He has joined the Group since October 2015. Mr. Chan holds a bachelor degree with honours in Business Administration and a master of science degree with distinction in Corporate Governance and Directorship. He is a fellow of The Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and The Institute of Chartered Accountants in England and Wales. He is a practising certified public accountant and has extensive experience in financial management, corporate development, corporate finance and corporate governance.

Mr. Chan presently holds directorship in certain of the subsidiaries of the Group. He is currently an executive director and the chief executive officer of Noble Century Investment Holdings Limited (Stock code: 2322) and an executive director of Great Wall Belt & Road Holdings Limited (Stock code: 524). He is also an independent non-executive director of Asia Energy Logistics Group Limited (Stock code: 351), Media Asia Group Holdings Limited (Stock code: 8075), New Times Energy Corporation Limited (Stock code: 166), China Baoli Technologies Holdings Limited (Stock code: 164), and Leyou Technologies Holdings Limited (Stock code: 1089). He was an independent non-executive director of U-RIGHT International Holdings Limited (now known as Fullsun International Holdings Group Co., Limited) (Stock code: 627) from November 2010 to December 2017, Jun Yang Financial Holding Limited (now known as Power Financial Group Limited) (Stock code: 397) from January 2005 to October 2017 and Affluent Partners Holdings Limited (Stock code: 1466) from December 2016 to September 2018. The issued shares of all the aforesaid companies are listed and traded on the Stock Exchange. Save as disclosed above, Mr. Chan has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the three years prior to the Latest Practicable Date.

Mr. Chan has entered into a service agreement with the Company for an initial term of two years unless terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to re-election in accordance with the articles of association of the Company or pursuant to the GEM Listing Rules. Mr. Chan is entitled to a basic remuneration of HK\$1,920,000 per annum. The remuneration of Mr. Chan was determined based on salaries paid by comparable companies, his time of commitment and responsibilities towards the Company and whether the remuneration package is competitively attractive to retain him as an executive Director.

Mr. Chan does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Chan does not have any interest in the Shares within the meaning of Part XV of the SFO.

(2) MR. LIU RONGSHENG

Mr. Liu Rongsheng (“**Mr. Liu**”), aged 57, is an executive Director and the chief executive officer of the Company. He has joined the Group since October 2015. Mr. Liu completed a professional programme in International Economics and Trading from 北京經濟技術研修學院 (literally, Beijing Economic Technology Institute), the People’s Republic of China (the “**PRC**”) in 1998. He also holds a qualification as a senior economist in the PRC. Mr. Liu has extensive experience in import and export trading, logistics, corporate strategic management, project management and finance business.

Mr. Liu presently holds directorship in certain of the subsidiaries of the Group. Mr. Liu is currently an executive director, the chairman and the chief executive officer of China Ocean Fishing Holdings Limited (Stock code: 8047), the issued shares of which are listed and traded on the Stock Exchange. Save as disclosed above, Mr. Liu has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the three years prior to the Latest Practicable Date.

Mr. Liu has entered into a service agreement with the Company for an initial term of two years unless terminated by not less than three months’ prior notice in writing served by either party on the other. He is subject to re-election in accordance with the articles of association of the Company or pursuant to the GEM Listing Rules. Mr. Liu is entitled to a basic remuneration of HK\$960,000 per annum. The remuneration of Mr. Liu was determined based on salaries paid by comparable companies, his time of commitment and responsibilities towards the Company and whether the remuneration package is competitively attractive to retain him as an executive Director.

Mr. Liu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Liu does not have any interest in the Shares within the meaning of Part XV of the SFO.

(3) MR. WU ZHAO

Mr. Wu Zhao (“**Mr. Wu**”), aged 41, is an independent non-executive Director since November 2015. Mr. Wu obtained a bachelor degree in Engineering (Chemical) from the University of Queensland, Australia. He also obtained a master of commerce in applied finance and a master of information technology from the University of Queensland, Australia. He has extensive experience in finance, information technology, investment and funds management.

Mr. Wu is currently an independent non-executive director of Silk Road Logistics Holdings Limited (Stock code: 988), the issued shares of which are listed and traded on the Stock Exchange. Mr. Wu ceased to act as a director and the licensed representative of Type 1 (Dealings in Securities) and Type 4 (Advising on Securities) license under the Securities and Futures Ordinance of a fund management company from July 2018. Save as disclosed above, Mr. Wu has not held any other directorship in public companies listed in Hong Kong or any other major exchanges in the three years prior to the Latest Practicable Date.

Mr. Wu has been appointed by the Company by way of a letter of appointment and subject to re-election in accordance with the articles of association of the Company or pursuant to the GEM Listing Rules. Mr. Wu is entitled to an annual director’s fee of HK\$120,000, which was determined based on his experience and the then market conditions for appointing him as an independent non-executive Director.

Mr. Wu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Wu does not have any other interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information relating to each of Mr. Chan, Mr. Liu, and Mr. Wu that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed herein, there is no other matter relating to each of Mr. Chan, Mr. Liu, and Mr. Wu that needs to be brought to the attention of the Shareholders and the Stock Exchange.

NOTICE OF AGM



Royal Century Resources Holdings Limited

仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 8125)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Royal Century Resources Holdings Limited (the “**Company**”) will be held at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Friday, 26 July 2019 at 11:00 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) and auditors (the “**Auditors**”) of the Company for the year ended 31 March 2019;
2.
 - (a) To re-elect Mr. Chan Chi Yuen as executive Director;
 - (b) To re-elect Mr. Liu Rongsheng as executive Director;
 - (c) To re-elect Mr. Wu Zhao as independent non-executive Director;
3. To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors;
4. To re-appoint Reanda Lau & Au Yeung (HK) CPA Limited as the Auditors and to authorise the Board to fix their remuneration;

NOTICE OF AGM

5. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with new ordinary shares (the “**Share(s)**”) of the Company and to make or grant offers, agreements and options, including warrants to subscribe for the new Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors 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 number of the new Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company in force from time to time, shall not exceed the aggregate of:
 - (i) 20 per cent. of the aggregate number of the Shares in issue on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of the Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of the Shares in issue on the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF AGM

(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 articles of association of the Company, the Companies Ordinance or any other applicable laws of Hong Kong to be held; and
- (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 the Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for the Shares open for a period fixed by the Directors to holders of the Shares on the register on a fixed record date in proportion to their then holdings of the 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).”

6. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Ordinance and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of the Shares 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; and
 - (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 articles of association of the Company, the Companies Ordinance or any other applicable laws of Hong Kong to be held; and
 - (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.”
7. To, as special business, consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the Shares referred to in sub-paragraph (ii) of paragraph (c) of such resolution.”

Yours faithfully
By the order of the Board
Royal Century Resources Holdings Limited
Chan Chi Yuen
Chairman

Hong Kong, 25 June 2019

Registered office:
Suite 2201, 22/F.,
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

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Notes:

1. A member entitled to attend and vote at the annual general meeting (“AGM”) convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
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 offices of the Company’s share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the AGM or any adjournment thereof, should he so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Tuesday, 23 July 2019 to Friday, 26 July 2019 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificate(s), must be lodged with the Company’s share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange, Hong Kong, not later than 4:00 p.m. on Monday, 22 July 2019.
4. In relation to proposed resolutions nos. 5 and 7 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 GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than 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 proposed resolution no. 6 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 of the Company. 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 GEM Listing Rules is set out in Appendix I to the circular of the Company dated 25 June 2019.
6. Details of the retiring Directors are set out in Appendix II to the circular.
7. A form of proxy for use at the AGM is published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.royalcentury.hk).
8. If Typhoon Signal No. 8 or above, or a “black” rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will post an announcement on the websites of the Company at www.royalcentury.hk and the Stock Exchange at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.