
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Besunyen Holdings Company Limited, you should at once hand this circular and the accompanying 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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碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

**PROPOSED SHARE CONSOLIDATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Besunyen Holdings Company Limited to be held by way of electronic means on Wednesday, 13 April 2022 at 10:30 a.m. is set out on pages 16 to 18 of this circular.

Whether or not you are able to attend the extraordinary general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the extraordinary general meeting or any adjourned meeting if you so wish.

29 March 2022

CONTENTS

	<i>Page</i>
DEFINITIONS	1
EXPECTED TIMETABLE	3
LETTER FROM THE BOARD	5
NOTICE OF EXTRAORDINARY GENERAL MEETING	16

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the meaning defined below:

“Board”	the board of Directors
“Business Day”	a day (other than Saturday, Sunday or public holiday and any day on which a tropical cyclone warning no.8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which banks in Hong Kong are generally open for business and the Stock Exchange is open for business of dealing in securities
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
“Company”	Besunyen Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of USD0.000333332 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held by way of electronic means on Wednesday, 13 April 2022 at 10:30 a.m. for the Shareholders to consider and, if thought fit, approve the Share Consolidation
“Existing Share(s)”	ordinary share(s) of USD0.00000833333 each in the existing share capital of the Company before the Share Consolidation becoming effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries from time to time

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 March 2022, being the latest practicable date for, ascertaining certain information for inclusion in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Share(s)”	the Existing Share(s) or as the context may require, the Consolidated Share(s)
“Share Consolidation”	the proposed share consolidation on the basis that every forty (40) issued and unissued Existing Shares be consolidated into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of the issued Shares
“Share Option Scheme”	the share option scheme adopted by the Company on 8 September 2010 for the benefit of the employees and directors of the Group and other eligible participants
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this circular refer to Hong Kong local times and dates.

2022

Latest date and time for lodging transfers of shares in order to qualify for attendance and voting at the EGM 4:30 p.m. on Thursday, 7 April

Closure of register of members for the entitlement to attend and vote at the EGM. Friday, 8 April to Wednesday, 13 April (both days inclusive)

Latest date and time for lodging forms of proxy for the EGM (no less than 48 hours prior to time of the EGM) 10:30 a.m. on Monday, 11 April

Record date for attendance and voting at the EGM Wednesday, 13 April

Date and time of the EGM 10:30 a.m. on Wednesday, 13 April

Publication of the announcement of the results of the EGM Wednesday, 13 April

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement.

Effective date of the Share Consolidation Tuesday, 19 April

First day of free exchange of existing share certificates for new share certificates for Consolidated Shares. Tuesday, 19 April

Dealing in the Consolidated Shares commences 9:00 a.m. on Tuesday, 19 April

Original counter for trading in the Existing Shares in board lots of 1,000 Existing Shares (in the form of existing share certificates) temporarily closes 9:00 a.m. on Tuesday, 19 April

EXPECTED TIMETABLE

2022

Temporary counter for trading in the Consolidated Shares in board lots of 25 Consolidated Shares (in the form of existing share certificates) opens 9:00 a.m. on Tuesday, 19 April

Original counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of new share certificates for the Consolidation Shares) re-opens 9:00 a.m. on Wednesday, 4 May

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences 9:00 a.m. on Wednesday, 4 May

Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares 9:00 a.m. on Wednesday, 4 May

Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Wednesday, 25 May

Temporary counter for trading in the Consolidated Shares in board lots of 25 Consolidated Shares (in the form of existing share certificates) closes 4:10 p.m. on Wednesday, 25 May

Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidation Shares and existing share certificates) ends. 4:10 p.m. on Wednesday, 25 May

Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares Friday, 27 May



碧生源控股有限公司
BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

Executive Directors:

Mr. ZHAO Yihong (*Chairman and
Chief Executive Officer*)
Ms. GAO Yan (*Vice Chairman*)

Non-executive Director:

Mr. ZHUO Fumin

Independent non-executive Directors:

Mr. REN Guangming
Mr. HE Yuanping
Mr. FU Shula

Registered office:

Portcullis (Cayman) Ltd.
The Grand Pavilion Commercial Centre
Oleander Way, 802 West Bay Road
P.O. Box 32052
Grand Cayman KY1-1208
Cayman Islands

Principal Place of Business in PRC:

Rooms 1105–1108, 11/F., Tower B
Asia Financial Center
No. 1 Tianchen East Road
Chaoyang District, Beijing 100101
PRC

Place of Business in Hong Kong:

Units 2005C-2006A, 20/F., Exchange Tower
No. 33 Wang Chiu Road, Kowloon Bay, Kowloon
Hong Kong

29 March 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION
AND
NOTICE OF EGM**

INTRODUCTION

Reference is made to the announcement of the Company dated 18 March 2022 in relation to the proposed Share Consolidation. The purpose of this circular is to provide you with details of the proposed Share Consolidation and to give you the notice of EGM to be convened.

LETTER FROM THE BOARD

PROPOSED SHARE CONSOLIDATION

The Board proposes that every forty (40) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorised share capital of the Company is USD49,999.98 divided into 6,000,000,000 shares of par value of USD0.00000833333 each, of which 1,630,207,820 Existing Shares have been allotted and issued as fully paid or credited as fully paid. Assuming no further Shares will be issued from the Latest Practicable Date, up to the date of the EGM, upon the Share Consolidation becoming effective, the authorised share capital of the Company shall become USD49,999.98 divided into 150,000,000 Consolidated Shares of par value of USD0.000333332 each, of which 40,755,195 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the fulfillment of the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the applicable laws of Cayman Islands and the Listing Rules to effect the Share Consolidation.

LETTER FROM THE BOARD

The Share Consolidation is expected to become effective on 19 April 2022 subject to the fulfilment of the above conditions.

As at the Latest Practicable Date, no conditions precedent has been fulfilled.

Listing Application

An application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares or any debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, there were outstanding share options (the “Options”) entitling the holders thereof to subscribe for up to an aggregate of 18,520,000 Existing Shares under the Share Option Scheme. The scheme period of the Share Option Scheme ended at the end of 29 September 2020, after which no further share options shall be granted but the provisions of the Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any outstanding share options. Assuming there is no other adjustment event under the said Share Option Scheme between the Latest Practicable Date and the effective date of the Share Consolidation, the exercise prices and the number of Consolidated Shares to be issued upon the exercise of the outstanding share options will be adjusted as follows with effect from the effective date of the Share Consolidation:

Name of Grantee	Date of Grant	Before Adjustment		After Adjustment	
		Exercise price per Existing Share (HK\$)	No. of Existing Shares to be issued upon full exercise of the Options	Exercise price per Consolidated Share (HK\$)	No. of Consolidated Shares to be issued upon full exercise of the Options
Directors					
ZHAO Yihong	27 October 2014	1.00	4,000,000	40.00	100,000
GAO Yan	27 October 2014	1.00	1,000,000	40.00	25,000
ZHUO Fumin	27 October 2014	1.00	600,000	40.00	15,000
REN Guangming	27 October 2014	1.00	600,000	40.00	15,000
Employees in aggregate	27 October 2014	1.00	12,320,000	40.00	308,000
Total			18,520,000		463,000

The Company will announce the auditor’s confirmation made pursuant to note to Rule 17.03(13) of the Listing Rules in due course.

Save as disclosed above, as at the Latest Practicable Date, the Company had no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

NO CHANGE IN BOARD LOT SIZE

As at the Latest Practicable Date, the Existing Shares are traded on the Stock Exchange in board lots of 1,000 Existing Shares. The existing board lot size of 1,000 Shares will remain unchanged upon the Share Consolidation becoming effective.

LETTER FROM THE BOARD

Based on the closing price of HK\$0.112 per Existing Share (equivalent to the theoretical closing price of HK\$4.48 per Consolidated Shares) as at the Latest Practicable Date, (i) the value of each board lot of 1,000 Existing Shares is HK\$112; and (ii) the value of each board lot of 1,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$4,480.

REASONS FOR THE SHARE CONSOLIDATION

Pursuant to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange, (i) the market price of the Shares at a level less than HK\$0.1 each will be considered as approaching the extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) the expected board lot value should be greater than HK\$2,000 per board lot taking into account the minimum transaction costs for a securities trade. Over the past 12 months, the existing board lot value of the Company has been constantly less than HK\$2,000. In addition, the Shares would be considered as traded close to approach the extremity from December 2021 to March 2022 with the lowest price being HK\$0.109 per share on 9 March 2022. The closing price of the Shares has also demonstrated a downward trend in the past six months. The Company has always been exploring opportune moments to increase the trading price and restore the board lot value to a value greater than HK\$2,000 per board lot to be compliant with the “Guide on Trading Arrangements for Selected Types of Corporate Actions”. In view of the recent trading price of the Shares and the downward trend, the Board therefore proposes the Share Consolidation for the purpose of increasing the trading price, reducing the transaction costs and fees per transaction and increasing the liquidity of the Shares. The Company considers that increasing its board lot size may not provide any upward adjustment to the Share price of the Company.

It is expected that the Share Consolidation will enable the Company to comply with the trading requirements under the Listing Rules and the “Guide on Trading Arrangements for Selected Types of Corporate Actions”, and bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange. The Share Consolidation will also increase the value of each board lot. Furthermore, as the theoretical market value of each board lot of the Consolidated Shares upon the Share Consolidation becoming effective will be higher than the market value of each board lot of the Existing Shares, the transaction cost as a proportion of the market value of each board lot will be lower. Typically, transaction fees are charged either per board lot or by trading amount. For transaction fees charged per board lot, transaction costs of dealings in fewer board lots are lower than those for more board lots. For transaction fees charged by trading amount, particularly for those that are subject to a minimum charge, increasing the value of each board lot will save costs for investors. This would in turn maintain the trading amount for each board lot at a reasonable level in order to attract more investors and to extend the shareholder base of the Company. It is hoped that the Share Consolidation will make investing in the Shares more attractive to a broader range of investors, and thus help to further broaden the shareholder base of the Company. It is also expected that the liquidity in trading of the Existing Shares will increase accordingly.

LETTER FROM THE BOARD

In view of the above reasons, the Company considers the Share Consolidation to be justifiable notwithstanding of the potential costs and impact arising from creation of odd lots (if any) to Shareholders. Accordingly, the Board is of the view that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Group nor result in change in the relative rights of the Shareholders.

As at the Latest Practicable Date, the Company has no intention to carry out corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and the Company does not have any concrete plan to conduct any fundraising activities in the next 12 months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint a designated broker as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

The Company has agreed to appoint Computershare Hong Kong Investor Services Limited as an agent to arrange for matching services regarding the sale and purchase of odd lots of Consolidated Shares from 4 May 2022 to 25 May 2022 (both days inclusive). Shareholders who wish to take advantage of this facility either to dispose of their odd lots of the Consolidated Shares or top up to a full board lot may, directly or through their brokers, contact Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or by phone at (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of such period. Shareholders who would like to match odd lots are recommended to make an appointment in advance by dialling the telephone number of Computershare Hong Kong Investor Services Limited set out above.

LETTER FROM THE BOARD

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation becoming effective, which is currently expected to be Tuesday, 19 April 2022, Shareholders may on or after Tuesday, 19 April 2022 and until Friday, 27 May 2022 (both days inclusive), submit their existing share certificates in green colour for the Existing Shares to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for exchange for share certificates in blue colour for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the share registrar for exchange of share certificates.

After 4:10 p.m. of Wednesday, 25 May 2022, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in green colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

EGM

A notice convening the EGM at which an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, to approve the proposed Share Consolidation, the details of which are set out on pages 16 to 18 of this circular.

In light of the recent social distancing and anti-pandemic measures implemented by the government of Hong Kong to contain the COVID-19 pandemic and on concerns about the health and safety of the Shareholders, the EGM will be conducted by way of electronic means.

Shareholders will be able to attend, participate and vote at the EGM through online access by visiting the website — http://meetings.computershare.com/Besunyen_EGM (the “**Online Platform**”). Shareholders participating in the EGM using the Online Platform will also be counted towards the quorum and they will be able to cast their vote and submit questions through the Online Platform.

LETTER FROM THE BOARD

The Online Platform permits a “split vote” on a resolution, in other words, a Shareholder casting his/her/its votes through the Online Platform does not have to vote all of his/her/its shares in the same way (“**For**” or “**Against**”). In the case of a proxy, he/she can vote such number of shares in respect of which he/she has been appointed as a proxy. Votes cast through the Online Platform are irrevocable once the voting session at the EGM ends.

The Online Platform will be open for registered Shareholders and non-registered Shareholders (see below for login details and arrangements) to log in approximately 30 minutes prior to the commencement of the EGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the EGM dated 29 March 2022 for more information.

Login details for registered Shareholders

Details regarding the EGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

Login details for non-registered Shareholders

Non-registered Shareholders who wish to attend, participate and vote at the EGM using the Online Platform should:

- (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM; and
- (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary.

Details regarding the EGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary. Any non-registered Shareholder who has provided an email address through the relevant Intermediary for this purpose but has not received the login details by email by 9:30 a.m. on Wednesday, 13 April 2022 should reach out to the Hong Kong branch share registrar of the Company for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Online Platform. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediary in respect of both (1) and (2) above.

LETTER FROM THE BOARD

Login details for proxies or corporate representatives

Details regarding the EGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the proxies provided to it in the relevant proxy forms.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the EGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

Questions at and prior to the EGM

Shareholders attending the EGM using the Online Platform will be able to submit questions relevant to the proposed resolution online during the EGM. Shareholders can also submit any questions they may have in advance in relation to the resolution set out in the Notice of EGM by 10:30 a.m. on Monday, 11 April 2022 (being not less than 48 hours before the EGM) via email to ir@besunyen.com.

Whilst the Company will endeavour to respond to as many questions as possible at the EGM, due to time constraints, unanswered questions may be responded to after the EGM as appropriate.

Appointment of Proxy in advance of the EGM

Shareholders are encouraged to submit their completed proxy forms well in advance of the EGM. Return of a completed proxy form will not preclude Shareholders from attending and voting by means of electronic means at the EGM or any adjournment or postponement thereof should they subsequently so wish.

Submission of proxy forms for registered Shareholders

A proxy form for use at the EGM is enclosed with this circular. The deadline to submit the completed proxy forms is Monday, 11 April 2022 at 10:30 a.m., with the completed proxy form being deposited at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Appointment of proxy for non-registered Shareholders

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

LETTER FROM THE BOARD

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

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Website: www.computershare.com/hk/contact

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolution(s) proposed to consider and approve the Share Consolidation at the EGM.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolution(s) at the EGM shall be taken by way of poll and an announcement will be made by the Company on the results of the EGM.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the list of shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 8 April 2022 to Wednesday, 13 April 2022 (both days inclusive) during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfers of shares, accompanied by the relevant share certificate(s), must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on 7 April 2022.

RECOMMENDATION

The Directors consider that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

Yours faithfully,
For and on behalf of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman



碧生源控股有限公司

BESUNYEN HOLDINGS COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 926)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of Besunyen Holdings Company Limited (the “**Company**”) will be held by way of electronic means on Wednesday, 13 April 2022 at 10:30 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue upon the Share Consolidation (as defined below) becoming effective; and (ii) the compliance with all relevant procedures and requirements under the applicable laws of Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Share Consolidation:

- (a) with effect from the second Business Day (as such term is defined in the circular of the Company dated 29 March 2022) immediately following the date on which this resolution is passed:
 - (i) every forty (40) issued and unissued shares of par value of USD0.00000833333 each in the share capital of the Company be and are hereby consolidated into one (1) consolidated share of par value of USD0.000333332 each (the “**Consolidated Shares**”) (the “**Share Consolidation**”), such Consolidated Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions as contained in the memorandum and articles of association of the Company and immediately following the Share Consolidation, that the authorised share capital of the Company shall be changed from USD49,999.98 divided into 6,000,000,000 shares of par value of USD0.00000833333 each to USD49,999.98 divided into 150,000,000 Consolidated Shares of par value of USD0.000333332 each;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (ii) all fractional entitlements to the issued Consolidated Shares resulting from the Share Consolidation will be disregarded and will not be issued to holders of the same but all such fractional Consolidated Shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company in such manner and on such terms as the directors of the Company (the “**Directors**”) may think fit; and
- (b) any one of the Directors be and is hereby authorised to do all such acts and things and execute all documents he considers necessary, desirable or expedient to give effect to the Share Consolidation and the transactions contemplated thereunder.”

Yours faithfully,
For and on behalf of the Board
Besunyen Holdings Company Limited
Zhao Yihong
Chairman

Hong Kong, 29 March 2022

As at the date of this notice, the executive directors of the Company are Mr. Zhao Yihong (Chairman and Chief Executive Officer) and Ms. Gao Yan (Vice Chairman); the non-executive director of the Company is Mr. Zhuo Fumin; and the independent non-executive directors of the Company are Mr. Ren Guangming, Mr. He Yuanping and Mr. Fu Shula.

Notes:

- (1) **The EGM will be held by way of electronic means.** Registered Shareholders will be able to attend, participate and vote at the EGM through online access by visiting the website — http://meetings.computershare.com/Besunyen_EGM (the “**Online Platform**”). Details regarding the EGM arrangements including login details to access the Online Platform are included in the Company’s notification letter to registered Shareholders sent together with this circular.

Non-registered Shareholders who wish to attend, participate and vote at the EGM using the Online Platform should: (1) contact and instruct their banks, brokers, custodians, nominees or HKSCC Nominees Limited through which their shares are held (together, the “**Intermediary**”) to appoint themselves as proxy or corporate representative to attend the EGM; and (2) provide their email address to their Intermediary before the time limit required by the relevant Intermediary. Details regarding the EGM arrangements including login details to access the Online Platform will be sent by the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediary.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (2) The Online Platform will be open for registered Shareholders and non-registered Shareholders to log in approximately 30 minutes prior to the commencement of the EGM and can be accessed from any location with internet connection by a smart phone, tablet device or computer. Shareholders should allow ample time to check into the Online Platform to complete the related procedures. Please refer to the Online User Guide for the EGM dated 29 March 2022 for more information.
- (3) A member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. Registered Shareholders are requested to provide a valid email address of his/her/its proxy (except for the appointment of the chairman of the EGM) for the proxy to receive the login details to access the Online Platform.
- (4) In order to be valid, the form of proxy 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, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Meeting or any adjournment thereof. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting at the EGM or any adjournment thereof via electronic means and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) The register of members of the Company will be closed from Friday, 8 April 2022 to Wednesday, 13 April 2022, both days inclusive. During such period, no transfer of shares of the Company will be registered. The record date for determining the eligibility to attend the Meeting will be on 13 April 2022. In order to be eligible for attending the Meeting, all completed transfer forms accomplished by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on 7 April 2022.