
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Guangdong Adway Construction (Group) Holdings Company Limited*, you should at once hand this circular 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance on the whole or any part of the contents of this circular.



GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

- (1) PROPOSED GENERAL MANDATE TO ISSUE SHARES**
(2) PROPOSALS FOR ELECTION OF DIRECTORS
(3) PROPOSALS FOR RE-ELECTION OF RETIRING SUPERVISOR
(4) PROPOSED RE-APPOINTMENT OF AUDITORS
(5) PROPOSED CHANGE OF BUSINESS SCOPE
(6) PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 18 of this circular. A notice convening the annual general meeting of the Company to be held at the conference room, 3rd Floor, Pengyi Garden Building 1, Bagua No.1 Road, Futian District, Shenzhen, the PRC at 11:30 a.m. on Friday, 24 June 2022, is set out on pages 22 to 26 of this circular.

Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a Shareholder. In order to be valid, the proxy form for the AGM must be deposited by hand or post, for holders of H shares of the Company, to the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and, for holders of Domestic Shares of the Company, the headquarters of the Company and the principal place of business in PRC at 3rd Floor, Pengyi Garden Building 1, Bagua No.1 Road, Futian District, Shenzhen, the PRC not less than 24 hours before the time for holding the AGM (i.e. before 11:30 a.m. on Thursday, 23 June 2022) (or any adjournment thereof) for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.

* *For identification purposes only*

CONTENTS

| | <i>Pages</i> |
|--------------------------------------------------------------------------------------------------------|--------------|
| Definitions | 1 |
| Letter from the Board | 3 |
| 1. Introduction | 3 |
| 2. Proposed General Mandate to Issue Shares | 4 |
| 3. Proposals for election of Directors | 4 |
| 4. Proposals for re-election of retiring Supervisor | 5 |
| 5. Proposed Re-appointment of Auditors | 5 |
| 6. Proposed Change of Business Scope | 6 |
| 7. Proposed Amendments to Articles of Association | 7 |
| 8. Notice of AGM | 17 |
| 9. Closure of Register of Members | 17 |
| 10. Recommendation | 18 |
| 11. Miscellaneous | 18 |
| Appendix I — Biographical Details of the Proposed Election of Directors | 19 |
| Appendix II — Biographical Details of the Proposed Re-election of Retiring Supervisor | 21 |
| Notice of AGM | 22 |

DEFINITIONS

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

| | |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AGM” | the annual general meeting of the Company to be convened and held at the conference room, 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC at 11:30 a.m. on Friday, 24 June 2022, notice of which is set out on pages 22 to 26 of this circular, and any adjournment thereof |
| “Articles of Association” | the articles of association of the Company as amended, modified or otherwise supplemental from time to time |
| “Board” | the board of Directors of the Company |
| “Company” | Guangdong Adway Construction (Group) Holdings Company Limited (廣東愛得威建設(集團)股份有限公司), a joint stock company established in the PRC with limited liability, whose H Shares are listed and traded on the Stock Exchange (stock code: 6189) |
| “controlling shareholder(s)” | has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Ye Yujing and Ms. Ye Xiujin |
| “Director(s)” | director(s) of the Company |
| “Domestic Shares” | ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB by PRC natural persons or entities established under the laws of the PRC |
| “General Mandate” | the general mandate to issue Domestic Shares and/or H Shares of the Company representing up to the limit of 20% of each of the total number of the additional Domestic Shares of the Company and/or H Shares respectively in issue as at the date of passing such resolution to grant the general mandate |
| “Group” | the Company and its subsidiaries |
| “H Share(s)” | overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 per share which are listed on the Main Board of the Stock Exchange |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | 19 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |

DEFINITIONS

| | |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time |
| “PRC” | The People’s Republic of China which shall, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) |
| “Share(s)” | the Domestic Share(s) and the H Share(s) |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Supervisor(s)” | the supervisor(s) of the Company |
| “%” | per cent |



GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

Executive Directors:

Mr. YE Yujing (葉玉敬先生)
(Chairman and the chief executive officer)
Mr. YE Jiajun (葉家俊先生)
Ms. YE Xiujin (葉秀近女士)
Mr. YE Guofeng (葉國鋒先生)

*Head office and principal place
of business in the PRC:*

3rd Floor, Pengyi Garden Building 1
Bagua No. 1 Road
Futian District
Shenzhen, the PRC

Non-executive Directors:

Ms. LI Yuanfei (黎媛菲女士)
Mr. ZHUANG Liangbin (莊良彬先生)

*Principal place of business
in Hong Kong:*

5/F, Manulife Place
348 Kwun Tong Road
Kowloon, Hong Kong

Independent Non-executive Directors:

Ms. ZHAI Xin (翟昕女士)
Mr. CAI Huiming (蔡慧明先生)
Mr. LIN Zhiyang (林志揚先生)

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GENERAL MANDATE TO ISSUE SHARES**
(2) PROPOSALS FOR ELECTION OF DIRECTORS
(3) PROPOSALS FOR RE-ELECTION OF RETIRING SUPERVISOR
(4) PROPOSED RE-APPOINTMENT OF AUDITORS
(5) PROPOSED CHANGE OF BUSINESS SCOPE
(6) PROPOSED AMENDMENTS TO THE
ARTICLES OF ASSOCIATION
AND
(7) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the ordinary resolutions to be presented at the AGM for the proposed election of Directors, proposed re-election of retiring Supervisor and proposed re-appointment of

* For identification purposes only

LETTER FROM THE BOARD

auditors, and the special resolutions to be proposed at the AGM for the proposal of General Mandate to issue shares, of change of business scope and of amendments to the Articles of Association. This circular gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM.

A notice convening the AGM is set out on pages 22 to 26 to this circular.

2. PROPOSED GENERAL MANDATE TO ISSUE SHARES

In order to provide the Board with flexibility and discretion to issue Domestic Shares and/or H Shares in the event that it becomes desirable to issue any such shares, the Board proposed that approval is being sought from the Shareholders at the AGM to grant a general mandate to the Directors separately or concurrently to issue, allot and/or deal with additional Domestic Shares and/or H Shares, and to make or grant offers, agreements or options for such matters, which would or might require Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, additional Domestic Shares and/or H Shares up to the limit of 20% of the total number of issued Domestic Shares and/or H Shares of the Company as at the date of passing of the General Mandate resolution at the AGM.

The General Mandate shall be passed by way of a special resolution at the AGM. The obtaining of the General Mandate is in accordance with the Listing Rules, the applicable laws, rules and regulations of government and regulatory bodies of the PRC.

3. PROPOSALS FOR ELECTION OF DIRECTORS

In accordance with Article 10.2 of the Articles of Association, a non-executive Director, Ms. Li Yuanfei (“**Ms. Li**”), and an independent non-executive Director, Ms. Zhai Xin (“**Ms. Zhai**”) shall retire at the AGM due to expiration of their term of office, and they decided not to stand for re-election due to personal career development plans.

Accordingly, Ms. Li will retire as a non-executive Director and Ms. Zhai will retire as an independent non-executive Director, a member of the audit committee, a member of the nomination committee, the chairlady of remuneration committee and a member of the strategy committee at the conclusion of the AGM. Each of Ms. Li and Ms. Zhai has confirmed that she has no disagreement with the Board and there is no other matter relating to her retirement that needs to be brought to the attention of the Shareholders.

The nomination committee of the Board (the “**Nomination Committee**”) had nominated Mr. Sun Changqing (“**Mr. Sun**”) and Ms. Zhou Wanxiong (“**Mr. Zhou**”) for the Board to make recommendation to the Shareholders for appointment as independent non-executive Directors at the AGM, having reviewed the diversity of the Board and having regard the professional experience, skill and knowledge that Mr. Sun and Mr. Zhou can bring to the Board. The nomination committee are of the view that Mr. Sun and Mr. Zhou, the independent non-executive Director candidates, have the basic knowledge of the operation of the Company, and is familiar with the relevant laws, administrative rules and other regulatory documents. They have working experience in laws, economics, administration or other working experience which is necessary for the performance of duties of an

LETTER FROM THE BOARD

independent non-executive Director, and will duly exercise the duties and responsibilities of independent non-executive Directors, so as to actively contribute to the development of the Company. Mr. Sun and Mr. Zhou will also promote diversity of the Board in a number of aspects, including age, educational background, professional experience, expertise and knowledge.

The Board has accepted the nomination committee's nomination and proposes to elect Mr. Sun as an independent non-executive Director, and appoint Mr. Sun as a member of the audit committee, a member of the nomination committee of the Company the chairman of the remuneration committee and a member of the strategy committee (subject to the approval of the proposal for election of him as an independent non-executive Director from Shareholders at the AGM), to fill the vacancy arising from Ms. Zhai's retirement. It also proposes to elect Mr. Zhou as an independent non-executive Director to fill the vacancy arising from Ms. Li's retirement. The biographical details of Mr. Sun and Mr. Zhou are set out in Appendix I of this circular.

The Company has also reviewed the written confirmation of independence from Mr. Sun and Mr. Zhou of their respective independence pursuant to Rule 3.13 of the Listing Rules. Both Mr. Sun and Mr. Zhou do not have any other relationships with any Directors, senior management, controlling shareholders of the Company. The Board is also not aware of any circumstances that might influence both Mr. Sun and Mr. Zhou in exercising independent judgment and are satisfied that both of them have the required character, integrity, independence and experience to serve as an independent non-executive Director. In the premises, the Board is of the view that both Mr. Sun and Mr. Zhou are independent and will bring their valuable professional experience and relevant knowledge to the Board, and further contribute to the diversity of the Board.

The above proposed election of Directors shall be approved by way of ordinary resolution at the AGM and the term takes effect from the date of the AGM.

4. PROPOSALS FOR RE-ELECTION OF RETIRING SUPERVISOR

In accordance with Article 14.2 of the Articles of Association, the Supervisor Mr. Tian Wen ("**Mr. Tian**") shall retire at the AGM, due to expiry of his term of office and being eligible, have offered himself for re-election at the AGM. Biographical details of Mr. Tian are set out in the Appendix II to this circular.

The above proposed re-election of retiring Supervisor shall be approved by way of ordinary resolution at the AGM and takes effect as at the date of the AGM.

5. PROPOSED RE-APPOINTMENT OF AUDITORS

In order to keep the continuity of audits, the Board proposed to re-appoint BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company, to hold office until the conclusion of the next annual general meeting, and to authorize the Board to fix the remuneration of the auditor.

LETTER FROM THE BOARD

The above proposed re-appointment of auditors is subject to the approval by way of ordinary resolution at the AGM, and their terms of office will commence from the date of the AGM.

6. PROPOSED CHANGE OF BUSINESS SCOPE

Due to the requirements of the Company's strategic development, the Company proposed to change the Company's business scope by deleting "**Landscape design, landscaping engineering, and landscaping maintenance**" from the business scope of the Company and add "**landscaping engineering construction; urban parks management; planning and design management; urban greening management; natural ecosystem protection management; management of the appearance of urban and rural areas; lease and management of flowers and plants; municipal facilities management.**" to it.

Accordingly, the Company's business scope will be updated to: Grade I Professional Contractor of Building Renovation and Decoration Engineering, Grade I Professional Contractor of Curtain Wall Engineering, Grade I Professional Contractor of Mechanical and Electrical Equipment Installation Engineering, Grade I Professional Contractor of Fire Safety Equipment Engineering, Grade I Professional Contractor of Building Intelligent Engineering, Grade II Professional Contractor of Steel Structure Engineering, Grade III General Contractor of Municipal Engineering, Grade III General Contractor of Construction Engineering, Grade A Professional Building Decoration Engineering and Design, Grade A Professional Curtain Wall Engineering and Design, Grade B Professional Fire Safety Equipment Engineering and Design, design, installation and maintenance of security prevention systems (the aforesaid business shall not be operated prior to obtaining qualification certificate); development and application in computer software and hardware product technology, intelligence engineering system, solar energy construction technology, energy-saving product technology, fire and security equipment technology, green environmental friendly materials, and construction intelligence products, development, production, manufacture, application and sale of construction and decoration materials, mechanical and electrical equipment, fire safety equipment, environmental-friendly filtration system; sale of air conditioner; lease of self-owned properties; operation of medical equipment business and production of medical equipment; consulting service on design, engineering and advertising; design, installation and management of the clean (ultra-clean) engineering projects. **landscaping engineering construction; urban parks management; planning and design management; urban greening management; natural ecosystem protection management; management of the appearance of urban and rural areas; lease and management of flowers and plants; municipal facilities management.**

The above proposed change of the Company's business scope is subject to the approval by way of passing a special resolution at the AGM, and the approval of and the registration or the filing with the relevant PRC government authorities.

LETTER FROM THE BOARD

7. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

In order to fulfill the requirements of the Company's business and sustainable development, the Board proposes to conduct amendments to the Articles of Association, in order to extend the Company's operating period, change the Company's business scope, and update the share capital structure according to the share transfer of Shareholders.

Details of the amendments are set out as below:

(1) Article 1.5

Original

The business term of the Company is from 18 December 1996 to 30 March 2024.

Proposed amendment

The business term of the Company is perpetual succession.

(2) Article 2.2

Original

The Company's scope of business includes Grade I Professional Contractor of Building Renovation and Decoration Engineering, Grade I Professional Contractor of Curtain Wall Engineering, Grade I Professional Contractor of Mechanical and Electrical Equipment Installation Engineering, Grade I Professional Contractor of Fire Safety Equipment Engineering, Grade I Professional Contractor of Building Intelligent Engineering, Grade II Professional Contractor of Steel Structure Engineering, Grade III General Contractor of Municipal Engineering, Grade III General Contractor of Construction Engineering, Grade A Professional Building Decoration Engineering and Design, Grade A Professional Curtain Wall Engineering and Design, Grade B Professional Fire Safety Equipment Engineering and Design, design, installation and maintenance of security prevention systems (the aforesaid business shall not be operated prior to obtaining qualification certificate); development and application in computer software and hardware product technology, intelligence engineering system, solar energy construction technology, energy-saving product technology, fire and security equipment technology, green environmental friendly materials, and construction intelligence products, development, production, manufacture, application and sale of construction and decoration materials, mechanical and electrical equipment, fire safety equipment, environmental-friendly filtration system; sale of air conditioner; lease of self-owned properties; operation of medical equipment business and production of medical equipment; consulting service on design,

LETTER FROM THE BOARD

engineering and advertising; design, installation and management of the clean (ultra-clean) engineering projects. Landscape design, landscaping engineering, and landscaping maintenance.

The business scope of the Company shall be as approved by the company registration authorities.

Proposed amendment

The Company's scope of business includes Grade I Professional Contractor of Building Renovation and Decoration Engineering, Grade I Professional Contractor of Curtain Wall Engineering, Grade I Professional Contractor of Mechanical and Electrical Equipment Installation Engineering, Grade I Professional Contractor of Fire Safety Equipment Engineering, Grade I Professional Contractor of Building Intelligent Engineering, Grade II Professional Contractor of Steel Structure Engineering, Grade III General Contractor of Municipal Engineering, Grade III General Contractor of Construction Engineering, Grade A Professional Building Decoration Engineering and Design, Grade A Professional Curtain Wall Engineering and Design, Grade B Professional Fire Safety Equipment Engineering and Design, design, installation and maintenance of security prevention systems (the aforesaid business shall not be operated prior to obtaining qualification certificate); development and application in computer software and hardware product technology, intelligence engineering system, solar energy construction technology, energy-saving product technology, fire and security equipment technology, green environmental friendly materials, and construction intelligence products, development, production, manufacture, application and sale of construction and decoration materials, mechanical and electrical equipment, fire safety equipment, environmental-friendly filtration system; sale of air conditioner; lease of self-owned properties; operation of medical equipment business and production of medical equipment; consulting service on design, engineering and advertising; design, installation and management of the clean (ultra-clean) engineering projects. **landscaping engineering construction; urban parks management; planning and design management; urban greening management; natural ecosystem protection management; management of the appearance of urban and rural areas; lease and management of flowers and plants; municipal facilities management.**

The business scope of the Company shall be as approved by the company registration authorities.

(3) Article 3.6

Original

The total number of shares issued by the Company shall be 221,050,000 shares, including 62,763,000 overseas listed foreign shares, representing approximately 28.3931% of the total number of ordinary shares of the Company.

LETTER FROM THE BOARD

Upon completion of initial issuance of overseas listed foreign shares, under the circumstance that the number of overseas listed foreign shares represents about 25% of the total number of issuable ordinary shares of the Company (assuming over-allotment option is not exercised), the share capital structure of the company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4 | 32.0749% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700 | 8.0550% |
| 3. | Ye Xiujin | 1,550.4 | 7.3461% |
| 4. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6 | 4.8974% |
| 5. | Ye Xian | 1,033.6 | 4.8974% |
| 6. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 807.5 | 3.8261% |
| 7. | Yu Taomei | 637.5 | 3.0206% |
| 8. | Huang Na | 612 | 2.8998% |
| 9. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 384.2 | 1.8204% |
| 10. | Zhou Hang | 255 | 1.2082% |
| 11. | Luo Biao | 229.5 | 1.0874% |
| 12. | Qiu Jiabao | 170 | 0.8055% |
| 13. | Li Guangbin | 127.5 | 0.6041% |
| 14. | Qiu Wenjin | 127.5 | 0.6041% |
| 15. | Zeng Fang | 119 | 0.5638% |
| 16. | Li Mingzhu | 102 | 0.4833% |
| 17. | Zeng Bo | 85 | 0.4027% |
| 18. | Liu Yi | 51 | 0.2416% |
| 19. | Wen Kaiwen | 34 | 0.1611% |
| 20. | Holder of Overseas Listed Foreign Shares | 5,276.3 | 25.0002% |
| | | <hr/> | <hr/> |
| Total | | 21,105 | 100% |

LETTER FROM THE BOARD

Upon completion of the transfer of Domestic Shares and the first new issuance of overseas listed foreign shares, the overseas listed foreign shares represent approximately 28.3931% of the total number of ordinary shares of the Company. The share capital structure of the company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4 | 30.6238% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700 | 7.6906% |
| 3. | Ye Xiujin | 1,550.4 | 7.0138% |
| 4. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6 | 4.6759% |
| 5. | Ye Xian | 1,033.6 | 4.6759% |
| 6. | Huang Na | 612 | 2.7686% |
| 7. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5 | 2.7482% |
| 8. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7 | 1.3106% |
| 9. | Zhou Hang | 255 | 1.1536% |
| 10. | Ye Weiqing | 170 | 0.7691% |
| 11. | Ye Weiping | 136 | 0.6152% |
| 12. | Yu Taomei | 127.5 | 0.5768% |
| 13. | Li Guangbin | 127.5 | 0.5768% |
| 14. | Qiu Wenjin | 127.5 | 0.5768% |
| 15. | Zeng Fang | 119 | 0.5383% |
| 16. | Luo Biao | 85 | 0.3845% |
| 17. | Liu Yi | 51 | 0.2307% |
| 18. | Zeng Bo | 34 | 0.1538% |
| 19. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (limited partnership) | 1,000 | 4.5239% |
| 20. | Holder of Overseas Listed Foreign Shares | 6,276.3 | 28.3931% |
| | | <hr/> | <hr/> |
| Total | | 22,105 | 100% |
| | | <hr/> <hr/> | <hr/> <hr/> |

LETTER FROM THE BOARD

Upon completion of the first new issuance of Domestic Shares, the overseas listed foreign shares represent approximately 26.0502% of the total number of ordinary shares of the Company. The share capital structure of the company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4000 | 28.0969% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700.0000 | 7.0560% |
| 3. | Ningbo Meishan Bonded Area Yingxiang Investment Center (Limited Partnership) | 1,258.0645 | 5.2217% |
| 4. | Ye Xiujin | 1,550.4000 | 6.4350% |
| 5. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6000 | 4.2900% |
| 6. | Ye Xian | 1,033.6000 | 4.2900% |
| 7. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (Limited partnership) | 1,000.0000 | 4.1506% |
| 8. | Huang Na | 612.0000 | 2.5402% |
| 9. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5000 | 2.5215% |
| 10. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7000 | 1.2024% |
| 11. | Zhou Hang | 255.0000 | 1.0584% |
| 12. | Zhuang Shiqian | 180.0000 | 0.7471% |
| 13. | Ye Weiqing | 170.0000 | 0.7056% |
| 14. | Ye Weiping | 136.0000 | 0.5645% |
| 15. | Yu Taomei | 127.5000 | 0.5292% |
| 16. | Li Guangbin | 127.5000 | 0.5292% |
| 17. | Qiu Wenjin | 127.5000 | 0.5292% |
| 18. | Zeng Fang | 119.0000 | 0.4939% |
| 19. | Ye Lvsen | 100.0000 | 0.4151% |
| 20. | Ye Hancheng | 100.0000 | 0.4151% |
| 21. | Zhang Liangxing | 100.0000 | 0.4151% |
| 22. | Zhuang Ye | 100.0000 | 0.4151% |
| 23. | Qi Xiumin | 100.0000 | 0.4151% |
| 24. | Luo Biao | 85.0000 | 0.3528% |
| 25. | Qiu Jiabao | 50.0000 | 0.2075% |
| 26. | Liu Yi | 51.0000 | 0.2117% |
| 27. | Zeng Bo | 34.0000 | 0.1411% |
| 28. | Holder of Overseas Listed Foreign Shares | 6,276.3000 | 26.0502% |
| Total | | 24,093.0645 | 100% |

LETTER FROM THE BOARD

Given the fact that the two holders of Domestic Share transferred their shares to other persons, the share capital structure of the Company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4000 | 28.0969% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700.0000 | 7.0560% |
| 3. | Ningbo Meishan Bonded Area Yingxiang Investment Center (Limited Partnership) | 1,258.0645 | 5.2217% |
| 4. | Ye Xiujin | 1,550.4000 | 6.4350% |
| 5. | Ye Bingquan | 1,033.6000 | 4.2900% |
| 6. | Ye Xian | 1,033.6000 | 4.2900% |
| 7. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (Limited partnership) | 1,000.0000 | 4.1506% |
| 8. | Huang Na | 612.0000 | 2.5402% |
| 9. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5000 | 2.5215% |
| 10. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7000 | 1.2024% |
| 11. | Zhou Hang | 255.0000 | 1.0584% |
| 12. | Ye Weiqing | 350.0000 | 1.4527% |
| 13. | Ye Weiping | 136.0000 | 0.5645% |
| 14. | Yu Taomei | 127.5000 | 0.5292% |
| 15. | Li Guangbin | 127.5000 | 0.5292% |
| 16. | Qiu Wenjin | 127.5000 | 0.5292% |
| 17. | Zeng Fang | 119.0000 | 0.4939% |
| 18. | Ye Lvsen | 100.0000 | 0.4151% |
| 19. | Ye Hancheng | 100.0000 | 0.4151% |
| 20. | Zhang Liangxing | 100.0000 | 0.4151% |
| 21. | Zhuang Ye | 100.0000 | 0.4151% |
| 22. | Zhang Zhen | 100.0000 | 0.4151% |
| 23. | Luo Biao | 85.0000 | 0.3528% |
| 24. | Qiu Jiabao | 50.0000 | 0.2075% |
| 25. | Liu Yi | 51.0000 | 0.2117% |
| 26. | Zeng Bo | 34.0000 | 0.1411% |
| 27. | Holder of Overseas Listed Foreign Shares | 6,276.3000 | 26.0502% |
| Total | | 24,093.0645 | 100% |

LETTER FROM THE BOARD

Proposed Amendment

The total number of shares issued by the Company shall be 221,050,000 shares, including 62,763,000 overseas listed foreign shares, representing approximately 28.3931% of the total number of ordinary shares of the Company.

Upon completion of initial issuance of overseas listed foreign shares, under the circumstance that the number of overseas listed foreign shares represents about 25% of the total number of issuable ordinary shares of the Company (assuming over-allotment option is not exercised), the share capital structure of the company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4 | 32.0749% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700 | 8.0550% |
| 3. | Ye Xiujin | 1,550.4 | 7.3461% |
| 4. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6 | 4.8974% |
| 5. | Ye Xian | 1,033.6 | 4.8974% |
| 6. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 807.5 | 3.8261% |
| 7. | Yu Taomei | 637.5 | 3.0206% |
| 8. | Huang Na | 612 | 2.8998% |
| 9. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 384.2 | 1.8204% |
| 10. | Zhou Hang | 255 | 1.2082% |
| 11. | Luo Biao | 229.5 | 1.0874% |
| 12. | Qiu Jiabao | 170 | 0.8055% |
| 13. | Li Guangbin | 127.5 | 0.6041% |
| 14. | Qiu Wenjin | 127.5 | 0.6041% |
| 15. | Zeng Fang | 119 | 0.5638% |
| 16. | Li Mingzhu | 102 | 0.4833% |
| 17. | Zeng Bo | 85 | 0.4027% |
| 18. | Liu Yi | 51 | 0.2416% |
| 19. | Wen Kaiwen | 34 | 0.1611% |
| 20. | Holder of Overseas Listed Foreign Shares | 5,276.3 | 25.0002% |
| | | <hr/> | <hr/> |
| Total | | 21,105 | 100% |

LETTER FROM THE BOARD

Upon completion of the transfer of Domestic Shares and the first new issuance of overseas listed foreign shares, the overseas listed foreign shares represent approximately 28.3931% of the total number of ordinary shares of the Company. The share capital structure of the company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4 | 30.6238% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700 | 7.6906% |
| 3. | Ye Xiujin | 1,550.4 | 7.0138% |
| 4. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6 | 4.6759% |
| 5. | Ye Xian | 1,033.6 | 4.6759% |
| 6. | Huang Na | 612 | 2.7686% |
| 7. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5 | 2.7482% |
| 8. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7 | 1.3106% |
| 9. | Zhou Hang | 255 | 1.1536% |
| 10. | Ye Weiqing | 170 | 0.7691% |
| 11. | Ye Weiping | 136 | 0.6152% |
| 12. | Yu Taomei | 127.5 | 0.5768% |
| 13. | Li Guangbin | 127.5 | 0.5768% |
| 14. | Qiu Wenjin | 127.5 | 0.5768% |
| 15. | Zeng Fang | 119 | 0.5383% |
| 16. | Luo Biao | 85 | 0.3845% |
| 17. | Liu Yi | 51 | 0.2307% |
| 18. | Zeng Bo | 34 | 0.1538% |
| 19. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (limited partnership) | 1,000 | 4.5239% |
| 20. | Holder of Overseas Listed Foreign Shares | 6,276.3 | 28.3931% |
| | | <hr/> | <hr/> |
| Total | | 22,105 | 100% |
| | | <hr/> <hr/> | <hr/> <hr/> |

LETTER FROM THE BOARD

Upon completion of the first new issuance of Domestic Shares, the overseas listed foreign shares represent approximately 26.0502% of the total number of ordinary shares of the Company. The share capital structure of the Company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4000 | 28.0969% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700.0000 | 7.0560% |
| 3. | Ningbo Meishan Bonded Area Yingxiang Investment Center (Limited Partnership) | 1,258.0645 | 5.2217% |
| 4. | Ye Xiujin | 1,550.4000 | 6.4350% |
| 5. | Ye Bingquan (Ye Xiaomei is the guardian of Ye Bingquan) | 1,033.6000 | 4.2900% |
| 6. | Ye Xian | 1,033.6000 | 4.2900% |
| 7. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (Limited partnership) | 1,000.0000 | 4.1506% |
| 8. | Huang Na | 612.0000 | 2.5402% |
| 9. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5000 | 2.5215% |
| 10. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7000 | 1.2024% |
| 11. | Zhou Hang | 255.0000 | 1.0584% |
| 12. | Zhuang Shiqian | 180.0000 | 0.7471% |
| 13. | Ye Weiqing | 170.0000 | 0.7056% |
| 14. | Ye Weiping | 136.0000 | 0.5645% |
| 15. | Yu Taomei | 127.5000 | 0.5292% |
| 16. | Li Guangbin | 127.5000 | 0.5292% |
| 17. | Qiu Wenjin | 127.5000 | 0.5292% |
| 18. | Zeng Fang | 119.0000 | 0.4939% |
| 19. | Ye Lvsen | 100.0000 | 0.4151% |
| 20. | Ye Hancheng | 100.0000 | 0.4151% |
| 21. | Zhang Liangxing | 100.0000 | 0.4151% |
| 22. | Zhuang Ye | 100.0000 | 0.4151% |
| 23. | Qi Xiumin | 100.0000 | 0.4151% |
| 24. | Luo Biao | 85.0000 | 0.3528% |
| 25. | Qiu Jiabao | 50.0000 | 0.2075% |
| 26. | Liu Yi | 51.0000 | 0.2117% |
| 27. | Zeng Bo | 34.0000 | 0.1411% |
| 28. | Holder of Overseas Listed Foreign Shares | 6,276.3000 | 26.0502% |
| Total | | 24,093.0645 | 100% |

LETTER FROM THE BOARD

Given the fact that the **three** holders of Domestic Share transferred their shares to other persons, the share capital structure of the Company shall be as follows:

| Number | Shareholder | Number of Shares ('0000) | Percentage of Shareholding |
|--------------|-----------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 1. | Ye Yujing | 6,769.4000 | 28.0969% |
| 2. | South China Sea Selected (Tianjin) Equity Investment Fund Limited Partnership Corporation (Limited Partnership) | 1,700.0000 | 7.0560% |
| 3. | Ningbo Meishan Bonded Area Yingxiang Investment Center (Limited Partnership) | 1,258.0645 | 5.2217% |
| 4. | Ye Xiujin | 1,550.4000 | 6.4350% |
| 5. | Ye Bingquan | 1,033.6000 | 4.2900% |
| 6. | Ye Xian | 1,033.6000 | 4.2900% |
| 7. | Ningbo Meishan Bonded Area Xingwang Yinghua Equity Investment Center (Limited partnership) | 1,000.0000 | 4.1506% |
| 8. | Huang Na | 612.0000 | 2.5402% |
| 9. | Shenzhen Gong Xiang Li Investment Entity (Limited Partnership) | 607.5000 | 2.5215% |
| 10. | Shenzhen Gong Fen Li Investment Entity (Limited Partnership) | 289.7000 | 1.2024% |
| 11. | Zhou Hang | 255.0000 | 1.0584% |
| 12. | Ye Weiqing | 350.0000 | 1.4527% |
| 13. | Ye Weiping | 136.0000 | 0.5645% |
| 14. | Yu Taomei | 127.5000 | 0.5292% |
| 15. | Li Guangbin | 127.5000 | 0.5292% |
| 16. | Qiu Wenjin | 127.5000 | 0.5292% |
| 17. | Zeng Fang | 119.0000 | 0.4939% |
| 18. | <u>YE Jiajun</u> | 100.0000 | 0.4151% |
| 19. | Ye Hancheng | 100.0000 | 0.4151% |
| 20. | Zhang Liangxing | 100.0000 | 0.4151% |
| 21. | Zhuang Ye | 100.0000 | 0.4151% |
| 22. | Zhang Zhen | 100.0000 | 0.4151% |
| 23. | Luo Biao | 85.0000 | 0.3528% |
| 24. | Qiu Jiabao | 50.0000 | 0.2075% |
| 25. | Liu Yi | 51.0000 | 0.2117% |
| 26. | Zeng Bo | 34.0000 | 0.1411% |
| 27. | Holder of Overseas Listed Foreign Shares | 6,276.3000 | 26.0502% |
| Total | | <u>24,093.0645</u> | <u>100%</u> |

LETTER FROM THE BOARD

The above proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of passing a special resolution at the AGM, and the approval of and the registration or the filing with the relevant PRC government authorities.

8. NOTICE OF AGM

The notice of the AGM is set out on pages 22 to 26 of this circular. At the AGM, the resolutions will be proposed to consider and approve, *inter alia*, the proposed General Mandate to issue shares, the proposed election of Directors, the proposed re-election of retiring Supervisor, proposed re-appointment of auditors, proposed change of business scope and the proposed amendments to the Articles of Association, etc.

A form of proxy for use at the AGM 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.aidewei.cn).

In order to be valid, the proxy form for the AGM must be deposited by hand or post, for holders of H Shares of the Company, to the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and, for holders of Domestic Shares of the Company, to the Company's head office and principal place of business in the PRC at 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC not less than 24 hours before the time for holding the AGM (being prior to 11:30 a.m. on Thursday, 23 June 2022) or any adjournment thereof for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meetings should they so wish.

According to Rule 13.39 of the Listing Rules, save and except for resolutions which relate to procedural or administrative matters, any vote of the Shareholders at a general meeting must be taken by poll.

9. CLOSURE OF REGISTER OF MEMBERS

In order to determine Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which period no transfer of the shares of the Company will be effective. In order to be entitled to attend and vote at the meeting, all transfers of shares of the Company together with relevant share certificates, must be delivered to the Company's H Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares); or to the Company's head office and principal place of business in the PRC at 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC (for holders of Domestic Shares), for registration no later than 4:30 p.m. on Monday, 20 June 2022.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors are of the view that all resolutions proposed for consideration and approval by the Shareholders at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the notice of the AGM.

11. MISCELLANEOUS

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

Yours faithfully
By order of the Board
Guangdong Adway Construction (Group) Holdings Company Limited*
Ye Yujing
Chairman, Executive Director and Chief Executive Officer

25 May 2022

* *For identification purposes only*

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Sun Changqing (孫常青), aged 47, graduated from Yulin University in Shaanxi Province in June 1995, obtained a bachelor's degree in physics education, and obtained a master's degree in business administration from Newport University, the United States of America in May 2006. Mr. Sun served as a consultant, deputy general manager, and general manager of Shenzhen Nan Sheng De Management Company Limited* (深圳市南晟德管理諮詢公司) from May 1996 to March 2012. He has been chairman of Shaanxi Rui Fu Xing Biological Technology Company Limited* (陝西瑞福興生物科技有限公司) since September 2012.

Subject to the approval of the appointment of Mr. Sun by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Sun, pursuant to which the term of his appointment will be three years commencing on the date of the AGM. Mr. Sun will be entitled to directors' fee of RMB60,000 annually, which is determined by the remuneration committee of the Company (the "**Remuneration Committee**") and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions, and will be subject to annual review by the Remuneration Committee and the Board.

Mr. Zhou Wanxiong (周萬雄), aged 51, graduated from Guangdong Provincial Party School in political science and law in March 2001. He obtained a master's degree in business administration from the California University of Management (USA) in November 2006, obtained bachelor's degree in administrative management from Xiangtan University in November 2009 and obtained a master's degree in public administration from Xiangtan University in December 2015. Mr. Zhou worked at Beijing Innovation and Technology Institute* (北京創新科技研究所) successively as a researcher and deputy director from June 2001 to October 2018. From May 2003 to the present, he has been serving as the dean of Shenzhen City Southern Privately Run Science and Technology Institute. From November 2017 to the present, he has been serving the vice chairman of the Futian Science and Technology Association of Shenzhen. Mr. Zhou is currently the vice chairman of the Guangdong Association of Politically Unaffiliated Intellectual, chairman of Shenzhen Futian District Non-Party Intellectuals Association, and a member of the 8th Futian National People's Congress Standing Committee; Mr. Zhou is a national soft issue researcher, a visiting professor of Shenzhen Training Base of the National People's Congress and Shenzhen University, an expert of Thinking Tank of Guangdong Institute of Socialism, an expert of Guangdong politically unaffiliated intellectual, and an expert of united front, law, policies, science and technology industry and economic Thinking Tank.

Subject to the approval of the appointment of Mr. Zhou by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Zhou, pursuant to which the term of his appointment will be three years commencing on the date of the AGM. Mr. Zhou will be entitled to directors' fee of RMB60,000 annually, which is determined by the remuneration committee and the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions, and will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed in this circular and as at the Latest Practicable Date, each of Mr. Sun and Mr. Zhou confirms that: (i) he has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment or professional qualification; (ii) he does not have any other interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iii) he does not have any other relationship with other current Directors, Supervisors, senior management or substantial Shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. There is no other matter concerning the appointment of Mr. Sun and Mr. Zhou that needs to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

SUPERVISOR

Mr. Tian Wen (田文), aged 42, was appointed as a non-executive Director from 12 June 2012 to 19 March 2019 and was mainly responsible for participating in the formulation of our Company's corporate and business strategies. Mr. Tian was appointed as a Supervisor on 19 March 2019. Mr. Tian graduated from the Faculty of Accounting of the School of Business in Renmin University of China (中國人民大學) with a bachelor's degree in economics in July 2002 and obtained his degree of Master of Business Administration in Finance in November 2012 from the Chinese University of Hong Kong (香港中文大學). Prior to joining our Company, Mr. Tian worked in the assurance department in PricewaterhouseCoopers Zhongtian LLP, Shenzhen office from August 2002 to April 2010, and successively served as junior auditor, senior auditor and deputy manager of the assurance department. Mr. Tian worked in Shenzhen Co-Win Asset Management Co., Ltd.* (深圳同創偉業資產管理股份有限公司) from April 2010 to January 2020. From May 2011 to the present, he is a director in Shanghai Neoent Industrial Co., Ltd.* (上海紐恩特實業有限公司). From January 2020 to April 2020, Mr. Tian was an executive director of HIGHLIGHT CAPITAL. From May 2020 to the present, he is secretary to the board of directors of Shenzhen Jiansheng Technology Ltd* (深圳市建升科技股份有限公司).

Subject to the approval of Mr. Tian's appointment at the AGM, the Company will enter into a service contract with Mr. Tian, pursuant to which his term of office will be effective for a term of three years from the date of the AGM. Mr. Tian is not entitled to any remuneration as a Supervisor according to the service agreement unless otherwise shall be determined by the Board based on the recommendation of the remuneration committee with reference to the Company's remuneration policy.

Save as disclosed in this circular and as at the Latest Practicable Date, Mr. Tian confirms that: (i) he has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas in the past three years, nor held any other major appointment or professional qualification; (ii) he does not have any interests in the shares or securities of the Company within the meaning of Part XV of the SFO; and (iii) he does not have any other relationship with other current Directors, Supervisors, senior management or substantial Shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. There is no other matter concerning the appointment of Mr. Tian that needs to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF AGM

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



GUANGDONG ADWAY CONSTRUCTION (GROUP) HOLDINGS COMPANY LIMITED*

廣東愛得威建設(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6189)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Meeting**”) of Guangdong Adway Construction (Group) Holdings Company Limited* (the “**Company**”) will be held at the conference room, 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the People’s Republic of China (the “**PRC**”) on Friday, 24 June 2022 at 11:30 a.m. for the purpose of considering, and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Director(s)**”) of the Company (the “**Board**”) for the year ended 31 December 2021;
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2021;
3. To consider and approve the Company and its subsidiaries consolidated and parent company’s financial statements and the auditor’s report for the year ended 31 December 2021;
4. To consider and approve the following elections of:
 - (a) Mr. Sun Changqing as an independent non-executive Director;
 - (b) Mr. Zhou Wanxiong as an independent non-executive Director;
5. To consider and approve the re-election of Mr. Tian Wen as a supervisor of the Company;

NOTICE OF AGM

6. To consider and approve the Board to fix the remunerations of the Directors and supervisors of the Company;
7. To consider and approve the re-appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor of the Company, to hold office until the conclusion of the next annual general meeting, and to authorize the Board to fix the remuneration of the auditor;

SPECIAL RESOLUTIONS

8. To consider and approve the change of business scope;
9. To consider and approve the amendments to the Articles of Association;
10. To consider and, if thought fit, pass the following resolutions as special resolutions:

“THAT:

- (1) the board of directors of the Company (the “**Board**”) be and is hereby authorised and granted an unconditional general mandate (the “**General Mandate**”) to separately or concurrently allot, issue and deal with additional Domestic Shares and/or H Shares and to make or grant offers, agreements and/or options in respect thereof, subject to the following conditions:
 - (a) the General Mandate shall not extend beyond the Relevant Period (as defined below) save that the Board may during the Relevant Period make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
 - (b) the respective number of the Domestic Shares and the H Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise), separately or concurrently, by the Board (otherwise than pursuant to 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), any share option scheme, a Rights Issue (as defined below) or any separate approval of the shareholders of the Company) shall not exceed:
 - (i) 20 per cent of the total number of the Domestic Shares in issue; and
 - (ii) 20 per cent of the total number of the H Shares in issue, respectively, in each case as at the date of passing of this resolution;

NOTICE OF AGM

- (c) the Board will only exercise its power under the General Mandate in accordance with the Company Law of the People's Republic of China (the "PRC") and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (as they may be amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities and/or Stock Exchange (if applicable) are obtained; and, for the purpose of this resolution:

"**Domestic Share(s)**" mean the ordinary shares(s) issued by the Company, with a RMB denominated par value of RMB1.00 each, which are subscribed for or credited as fully paid in Renminbi;

"**H Share(s)**" mean the overseas listed foreign share(s) of nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for and traded in HK dollars and listed on the Stock Exchange;

"**Relevant Period**" means the period from the date of passing this resolution until the earlier of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution, unless, by special resolution passed at that meeting, the General Mandate is renewed, either unconditionally or subject to conditions; or
- (b) the expiry of the period within which the next annual general meeting is required by the Articles of Association of the Company or any applicable law to be held; or
- (c) the passing of a special resolution of the Company in a general meeting revoking or varying the authority set out in this resolution;

"**Rights Issue**" means the allotment or issue of shares in the Company or other securities which would or might require shares or such other securities to be allotted and issued pursuant to an offer made to all the Shareholders of the Company (excluding, as the Board may decide, for such purpose any shareholder who is resident in a place, or the exclusion of whom is considered by the Board to be necessary or expedient on account of either legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place) entitled to such offer, pro rata (apart from fractional entitlements) to their then existing holdings of shares; and

NOTICE OF AGM

- (2) contingent on the Board resolving to exercise the General Mandate and/or issue shares pursuant to paragraph (1) of this resolution, the Board be and is hereby authorised:
- (a) to approve, execute and do, and/or procure to be executed and done, all such documents, deeds and matters which it may consider necessary in connection with the exercise of the General Mandate and/or the issue of shares, including but not limited to the time, price and quantity of and the place for such issue, to make all necessary applications to the relevant authorities, and to enter into underwriting agreement(s) or any other agreement(s);
 - (b) to determine the use of proceeds and to make all necessary filings and registration with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdictions (as appropriate); and
 - (c) to increase the registered capital of the Company and make all necessary amendments to the articles of association of the Company to reflect such increase and to register the increased capital with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdictions (as appropriate) as so to reflect the new capital and/or share capital structure of the Company.”

By order of the Board of Directors
Guangdong Adway Construction (Group) Holdings Company Limited*
Mr. Ye Yujing
Chairman, Executive Director and Chief Executive Officer

Shenzhen, the PRC, 25 May 2022

* *For identification purpose only*

Notes:

- i. A member of the Company (“**Member**”) entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a Member. A form of proxy for use at the Meeting is enclosed herewith. In the case of joint holders of any domestic share(s) (“**Domestic Share(s)**”) or H share(s) (“**H Share(s)**”) of the Company (collectively, “**Share(s)**”), only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the Meeting, and this notice shall be deemed to be given to all joint holders of such Share.

NOTICE OF AGM

- ii. In order to be valid, the proxy form for the meeting must be deposited by hand or post, for holders of H Shares of the Company, to the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and, for holders of Domestic Shares of the Company, to the head office of the Company and principal place of business in the PRC at 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC not less than 24 hours before the designated time for holding the meeting (being 11:30 a.m. on Thursday, 23 June 2022) or any adjournment thereof for taking the poll. If the proxy form is signed by a person under a power of attorney or other authority, a notarial copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting or any adjourned meetings should they so wish.
- iii. In order to determine Shareholders' entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 21 June 2022 to Friday, 24 June 2022, both days inclusive, during which period no transfer of the shares of the Company will be effective. In order to be entitled to attend and vote at the meeting, all transfers of shares of the Company together with relevant share certificates, must be delivered to the Company's H Share Registrar Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (for holders of H Shares); or to the Company's head office and principal place of business in the PRC at 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC (for holders of Domestic Shares), for registration no later than 4:30 p.m. on Monday, 20 June 2022.
- iv. Details of such resolutions are set out in the circular (the "**Circular**") of the Company dated 25 May 2022. Unless the context requires otherwise, terms defined in the notice of the AGM shall bear the same meanings when used in the Circular.

If a tropical cyclone warning signal number 8 or above or is hoisted, or "extreme conditions" caused by super typhoons or a black rainstorm warning or is/are in force at the period between 9:30 a.m. and 11:30 a.m. on 24 June 2022 (Friday), the AGM will not be held at 11:30 a.m. on 24 June 2022 (Friday), but will be held on the first Business Day immediately after that date at the same time at 3rd Floor, Pengyi Garden Building 1, Bagua No. 1 Road, Futian District, Shenzhen, the PRC or postponed to a later date. If postponed, the Company will as soon as practicable post an announcement on the websites of Hong Kong Exchanges and Clearing Limited and the Company. "Business Day", in this context, shall mean a day (excluding Saturday) on which banks are open for general banking business in Hong Kong. Shareholders may contact the Company at (86) 0755-82222269 or Customer Service Hotline of Tricor Investor Services Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the aforesaid arrangement.

As at the date of this notice, the Board of the Company comprises Mr. Ye Yujing, Mr. Ye Jiajun, Ms. Ye Xiujin and Mr. Ye Guofeng, as Executive Directors; Ms. Li Yuanfei and Mr. Zhuang Liangbin as Non-Executive Directors; and Mr. Cai Huiming, Ms. Zhai Xin, and Mr. Lin Zhiyang, as Independent Non-executive Directors.

The information of this notice, 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 notice 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 in this notice misleading.