
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 Eagle Legend Asia Limited (the “Company”), you should at once hand this circular with the accompanying form of proxy to the purchaser or other transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

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

A notice convening the annual general meeting of the Company to be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 22 May 2020 at 2:00 p.m. is set out on pages 13 to 18 of this circular.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular. If you are not able to or do not intend to attend the Annual General Meeting but wish to exercise your right as a shareholder, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting should you so desire. If you attend and vote at the Annual General Meeting, the instrument appointing your proxy will be deemed to have been revoked.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to the notice of Annual General Meeting for measures being taken to try to prevent and control the spread of the COVID-19 at the Annual General Meeting, including:

- compulsory body temperature checks
- wearing of a face mask for each attendee
- no provision of drinks, refreshment or souvenirs

DUE TO THE CONSTANTLY EVOLVING COVID-19 PANDEMIC SITUATION, THE COMPANY MAY BE REQUIRED TO CHANGE THE ANNUAL GENERAL MEETING ARRANGEMENTS AT SHORT NOTICE. SHAREHOLDERS SHOULD CHECK THE COMPANY’S WEBSITE FOR FUTURE ANNOUNCEMENTS AND UPDATES ON THE ANNUAL GENERAL MEETING ARRANGEMENTS.

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 22 May 2020 at 2:00 p.m., notice of the said meeting is set out on pages 13 to 18 of this circular
“Articles of Association”	the articles of association of the Company and its amendments from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“Company”	Eagle Legend Asia Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under rule 1.01 of the Listing Rules
“COVID-19”	the novel coronavirus disease
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise the power of the Company to allot, issue and deal with new Shares of up to 20% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	16 April 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted at the Annual General Meeting to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“SFC”	the Securities and Future Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD

EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

Executive Directors:

Mr. Guo Peineng (*Deputy Chairman*)
Mr. Zhao Yi (*Chief Executive Officer*)
Mr. Chen Huajie

Independent Non-executive Directors:

Mr. Xu Xiaowu
Mr. Li Yongjun
Mr. Diao Yingfeng

Registered Office:

P.O. Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

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

Unit 3610, 36/F., the Center,
99 Queen's Road Central,
Central, Hong Kong

21 April 2020

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the Annual General Meeting, the Directors will propose resolutions for, among other matters, (i) the re-election of the retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate. In compliance with rule 10.06(1)(b) of the Listing Rules, this circular contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Guo Peineng (“**Mr. Guo**”), Mr. Zhao Yi and Mr. Chen Huajie; and three independent non-executive Directors (the “**INED(s)**”), namely Mr. Xu Xiaowu (“**Mr. Xu**”), Mr. Li Yongjun (“**Mr. Li**”) and Mr. Diao Yingfeng (“**Mr. Diao**”).

In accordance with article 112 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company after his appointment and be eligible for re-election at such meeting. Accordingly, Mr. Guo and Mr. Xu (the “**Retiring Directors**”) shall retire from office by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Procedure and Process for Nomination of Directors

The nomination procedures and the process used for identifying an individual as Director (including INED) of the Company is set out in corporate governance report (the “**Corporate Governance Report**”) of the 2019 annual report of the Company (the “**2019 Annual Report**”).

Recommendation of the Nomination Committee

The nomination committee of the Board (the “**Nomination Committee**”) had assessed and reviewed each of the INEDs’ annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that Mr. Xu, Mr. Li and Mr. Diao remains independent. Mr. Xu also demonstrated his ability to provide independent views on the Company’s matters. He has years of experience in audit and accounting works and his expertise in this area would benefit the Group from the relevant perspective. The proposed re-election of Mr. Xu as an INED will increase the diversity of the Board as a whole. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended 31 December 2019 and the period thereafter up to the date of evaluation and found their performance satisfactory. Having duly considered their skills, knowledge, experience, expertise, and other relevant factors, the Nomination Committee is of the view that the Retiring Directors continue to be suitable candidates to serve on the Board. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the Annual General Meeting. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the Annual General Meeting.

Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

Further information about the Board’s composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the Corporate Governance Report of the 2019 Annual Report.

ISSUE MANDATE

An ordinary resolution will be proposed at the Annual General Meeting which, if passed, will give the Directors a general and unconditional mandate to exercise the power of the Company to allot, issue and deal with new Shares at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the resolution. Assuming that no further Shares are issued and repurchased prior to the Annual General Meeting and based on the issued share capital of the Company comprising 1,060,000,000 Shares as at the Latest Practicable Date, the Company would be allowed under the Issue Mandate to allot and issue a maximum of 212,000,000 Shares. The Issue Mandate, if granted at the Annual General Meeting, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

REPURCHASE MANDATE

An ordinary resolution will be proposed at the Annual General Meeting which, if passed, will give the Directors a general and unconditional mandate to exercise the power of the Company to repurchase Shares at any time until the next annual general meeting of the Company following the passing of the resolution or such earlier date as stated in the resolution up to a maximum of 10% of the aggregate number of issued Shares as at the date of passing the resolution. Assuming that no further Shares are issued and repurchased prior to the Annual General Meeting and based on the issued share capital of the Company comprising 1,060,000,000 Shares as at the Latest Practicable Date, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,000,000 Shares. The Repurchase Mandate, if granted at the Annual General Meeting, will end at the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement as required under rule 10.06(1)(b) of the Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in Appendix II to this circular.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 13 to 18 of this circular.

At the Annual General Meeting, resolutions will be proposed to approve, among other matters, (i) the re-election of the Retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting.

A form of proxy for use in connection with the Annual General Meeting is enclosed with this circular. If you are able to or do not intend to attend the Annual General Meeting but wish to exercise your right as a Shareholder, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting should you so desire. If you attend and vote at the Annual General Meeting, the instrument appointing your proxy will be deemed to have been revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the Annual General Meeting and contained in the notice of the Annual General Meeting will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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.

RECOMMENDATION

The Directors consider that the resolutions to be proposed at the Annual General Meeting and as set out in the notice of the said meeting for approving, among others, (i) the re-election of the Retiring Directors; and (ii) the grant of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate are in the best interests of the Company and the Shareholders as a whole and therefore recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
Eagle Legend Asia Limited
Guo Peineng
Deputy Chairman

Details of the Retiring Directors proposed to be re-elected at the Annual General Meeting are set out below:

Mr. Guo Peineng, aged 48, is the deputy chairman of the Board (the “**Deputy Chairman**”). Mr. Guo was appointed as an executive Director and the Deputy Chairman on 8 July 2019. He is also the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a director of certain subsidiaries of the Company.

Mr. Guo served in various government organisations in the People’s Republic of China (the “**PRC**”), including the Public Security Bureau in Jieyang City of the Guangdong Province and the Traffic Department in Shenzhen from September 1994 to June 2013. From June 2013 to April 2016, Mr. Guo was the chairman and general manager of Shenzhen Taiteng Material Trading Limited Company* (深圳市泰騰材料貿易有限公司) which was principally engaged in material trading in the PRC. From May 2016 to July 2019, Mr. Guo was the chairman and general manager of Shenzhen Jin Xiang Sheng Investment Group Holdings Co., Limited* (深圳市錦祥盛投資控股集團有限公司) which is principally engaged in investment holding in the PRC.

Mr. Guo obtained his diploma in Law in the Sichuan University, the PRC, in June 2005. He was an independent non-executive director of Mega Medical Technology Limited (now known as Kaisa Health Group Holdings Limited), the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 876), from January 2017 to March 2018.

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

Mr. Guo has entered into a service agreement with the Company commencing on 8 July 2019 for a fixed term of two years, unless terminated by at least one month’s written notice served by either party to the other party at any time during the said fixed term. He shall hold office only until the Annual General Meeting and will be eligible for re-election at that meeting and, if re-elected, is thereafter subject to rotation and re-election pursuant to the Articles of Association. Mr. Guo is entitled to a fixed director’s emoluments of RMB1,350,000 annually (after tax) and a discretionary bonus to be determined by the Board with reference to his experience, duties, responsibilities and the Company’s remuneration policy. The remuneration package for Mr. Guo has been approved by the Board and the remuneration committee of the Company.

Mr. Xu Xiaowu, aged 46, was appointed as an INED on 4 November 2019. Mr. Xu is also the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the Nomination Committee.

Mr. Xu has more than 27 years of experience in audit and accounting works in the PRC. He worked as an auditor and accountant in various accounting firms in the PRC. From January 2005 to May 2010, Mr. Xu was an executive partner of 深圳國浩會計師事務所 (Shenzhen Guohao Accounting Firm*); from June 2010 to July 2013, Mr. Xu was the deputy branch manager of China Audit Asia Pacific Certified Public Accountants LLP, Shenzhen Branch (中審亞太會計師事務所深圳分所); from August 2013 to September 2015, Mr. Xu was a senior consultant of 深圳國浩會計師事務所 (Shenzhen Guohao Accounting Firm*); and since October 2015, Mr. Xu has been the branch manager of 中證天通會計師事務所深圳分所 (Zhongzheng Tiantung Accounting Firm, Shenzhen Branch).

Mr. Xu was an independent director of each of 中嘉博創信息技術股份有限公司 (ZJBC Information Technology Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 000889) from June 2016 to February 2019, 廣東星徽精密製造股份有限公司 (Guangdong SACA Precision Manufacturing Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 300464) from November 2016 to January 2020, 廣東塔牌集團股份有限公司 (Guangdong Tapai Group Co., Ltd.*) (a company listed on the Shenzhen Stock Exchange, stock code: 002233) since June 2019, and 深圳市有方科技股份有限公司 (Shenzhen Neoway Technology Co., Ltd.)*(a company listed on the Shanghai Stock Exchange, stock code: 688159 since July 2017.

Mr. Xu obtained a master of business administration in New York Institute of Technology, the United States of America, in May 2013 and was qualified as a certified accountant in the PRC in August 1999.

Mr. Xu has entered into a letter of appointment with the Company commencing on 4 November 2019 for a fixed term of two years, unless terminated by at least one month’s written notice served by either party to the other party at any time during the said fixed term. He shall hold office only until the Annual General Meeting and will be eligible for re-election at that meeting and, if re-elected, is thereafter subject to rotation and re-election pursuant to the Articles of Association. Mr. Xu is entitled to receive a remuneration of HK\$180,000 per annum or a prorated amount for any incomplete year as determined by the Board with reference to his experience, level of responsibilities with the Company and the prevailing market conditions.

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

Save as disclosed above, each of the Retiring Directors confirmed with respect to him that as at the Latest Practicable Date, (i) he had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he did not hold other positions in the Company or other members of the Group; (iii) he did not have any interests in the Shares within the meaning of Part XV of the SFO; (iv) there is no other information that is required to be disclosed pursuant to any of the requirements of rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (v) there are no other matters which need to be brought to the attention of the Shareholders in connection with his re-election.

This explanatory statement contains the information required under rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully-paid share capital of the Company was 1,060,000,000 Shares.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 106,000,000 Shares (representing 10% of the Shares in issue as at the Latest Practicable Date) during the period from the date on which such resolution is passed until the date of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever occurs the earliest.

2. REASONS FOR REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole, as considered by the Directors, the Repurchase Mandate would give the Company additional flexibility as the repurchase of Shares may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share and it will be made only when the Directors believe that such repurchase will be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with the Articles of Association and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles of Association and subject to the provisions of the laws of the Cayman Islands. Any premium payable on redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by its Articles of Association and subject to the provisions of the laws of the Cayman Islands.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

On the basis of the consolidated financial position of the Company as at 31 December 2019 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares in issue at the Latest Practicable Date, the Directors consider that there might be an adverse impact on the working capital position and/or gearing position of the Company in the event that the Repurchase Mandate is exercised in full. However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse impact on the working capital position or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICE

The highest and lowest prices at which the Shares had been traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2019		
April	0.90	0.65
May	0.98	0.80
June	1.05	0.83
July	1.40	0.85
August	0.91	0.70
September	0.83	0.57
October	0.79	0.60
November	0.74	0.64
December	0.68	0.61
2020		
January	0.98	0.62
February	0.87	0.70
March	0.76	0.66
April (up to and including the Latest Practicable Date)	0.75	0.57

6. UNDERTAKING

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

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

No core connected person has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

7. TAKEOVERS CODE

If, as a result of a repurchase of Shares exercised by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. A waiver of this provision would not normally be given except in extraordinary circumstances.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling Shareholder, Harbour Luck Investments Limited ("**Harbour Luck**") was beneficially interested in 324,400,000 Shares, representing approximately 30.60% of the aggregate number of issued Shares. In the event that the Directors exercised in full the power under the Repurchase Mandate to repurchase Shares, the interest of Harbour Luck in the issued Shares will be increased to approximately 34% and such an increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

Moreover, the Directors have no intention to exercise the power to repurchase Shares to the extent that the number of Shares held by the public would be reduced to less than 25% of the aggregate number of issued Shares or such level of the minimum public float requirement stipulated under the Listing Rules from time to time.

8. SHARE REPURCHASE MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING

EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Eagle Legend Asia Limited (the “**Company**”) will be held at Suite 2418, 24/F., Jardine House, 1 Connaught Place, Central, Hong Kong on Friday, 22 May 2020 at 2:00 p.m. for the following ordinary business:

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries, the report of the directors of the Company (the “**Directors**”) and the report of the independent auditor of the Company (the “**Auditor**”) for the year ended 31 December 2019;
2. To re-elect the following retiring Directors, each as a separate resolution:
 - 2.1 Mr. Guo Peineng as an executive director of the Company; and
 - 2.2 Mr. Xu Xiaowu as an independent non-executive director of the Company;
3. To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To re-appoint Grant Thornton Hong Kong Limited as the Auditor and authorise the Board to fix its remuneration;

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

5A. “**THAT**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements, options and rights of exchange or conversion, which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option under the share option scheme of the Company adopted for the grant or issue to the eligible participants of the Company and/or any of its subsidiaries and/or associated companies of options to subscribe for or rights to acquire shares of the Company; or (iii) the exercise of the rights of subscription or conversion under the terms of any warrants or other securities which may be issued by the Company carrying rights to subscribe for or purchase Shares; and/or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association of the Company (the “**Articles**”), shall not exceed 20 per cent. of the aggregate number of the Shares in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any applicable laws; or
- (iii) the date upon which the authority set out in this resolution is revoked, varied or renewed by way of ordinary resolution by the shareholders of the Company in general meeting; and

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register of shareholders on a fixed record date in proportion to their then holdings of Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, or any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

5B. “**THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Future Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or other applicable Laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its Shares at a price determined by the Directors;
- (c) the aggregate number of the Shares which are authorised to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate number of the issued Share as at the date of passing this resolution, and the said authority shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” shall have the same meaning as ascribed to it under resolution set out in paragraph 5A(d) of the notice convening this meeting.”

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- 5C. “**THAT** conditional upon the passing of the resolutions set out in paragraphs 5A and 5B of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to the resolution set out in paragraph 5A of the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Share in the capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 5B of the notice convening this meeting provided that such amount shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of passing this resolution.”

By order of the Board
Eagle Legend Asia Limited
Guo Peineng
Deputy Chairman

Hong Kong, 21 April 2020

Notes:

1. Any shareholder of the Company entitled to attend and vote at the meeting or its adjournment meeting is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) or more proxies to attend and vote instead of him/her/it. A proxy needs not be a shareholder of the Company but must be present in person at the annual general meeting. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting or the poll concerned if he/she/it so wishes and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement of the shareholder of the Company to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 19 May 2020 to Friday, 22 May 2020 (both dates inclusive), during which period no transfer of shares will be effected. To qualify for attending and voting at the annual general meeting, non-registered shareholders of the Company must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 18 May 2020.
4. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the name stands first in the register of shareholders of the Company in respect of the joint holding.
5. All the resolutions set out in this notice shall be decided by poll.

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6.
 - (a) Subject to paragraph (b) below, if a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is expected to be in force at any time between 8:00 a.m. and 11:00 a.m. on the date of the annual general meeting, the annual general meeting will be postponed and the shareholders of the Company will be informed of the date, time and venue of the postponed annual general meeting by an announcement posted on the respective websites of the Company and the Stock Exchange.
 - (b) If a Typhoon Signal No. 8 or above or a Black Rainstorm Warning Signal is cancelled at or before three hours before the time fixed for holding the annual general meeting and where conditions permit, the annual general meeting will be held as scheduled.
 - (c) The annual general meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force.
 - (d) After considering their own situations, the shareholders of the Company should decide on their own as to whether they would attend the annual general meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.
7. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
8. As at the date hereof, the Board comprises Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie as executive Directors; and Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng as INEDs.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The holding of the Annual General Meeting in order to comply with the Listing Rules and the Articles of Association could potentially create a significant risk in terms of the spread of the novel coronavirus disease (“COVID-19”) pandemic because of large crowds coming together.

To reduce the risk of spreading the COVID-19 pandemic and for the health and safety of the attendees of the Annual General Meeting, the Company wishes to remind the Shareholders and their proxies as follow:

No attendance

Those individual Shareholders who have any symptoms of an upper respiratory system disease or are under any quarantine requirements are advised not to attend the Annual General Meeting in person.

Not later than 48 hours before the time of the Annual General Meeting

- (i) For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the chairman of the Annual General Meeting (the “**Chairman**”) as their proxy instead of attending the Annual General Meeting in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof should they subsequently so wish. Shareholders may appoint the Chairman to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the Circular with the Company’s branch share registrars in Hong Kong, whose address is stated below:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen’s Road East
Hong Kong

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Not later than 48 hours before the time of the Annual General Meeting *(Continued)*

- (ii) Shareholders may send their questions in connection with the proposed resolutions stated in the Notice by post to Ms. Ada Poon, Company Secretary, Unit 3610, 36/F., the Center, 99 Queen's Road Central, Central, Hong Kong or by email to infoela@elasia.com. If considered appropriate by the Directors at their absolute discretion, the questions will be answered firstly by the Chairman or other Directors present thereat on the floor and then answered in writing to the Shareholders concerned.

At the venue of the Meeting

- (i) The Company will take the body temperature of the intended attendees and refuse entry of those with a temperature of 37.1 degree Celsius or above.
- (ii) Attendees are requested to observe good personal hygiene at all times at the Annual General Meeting venue and alcohol rubs or hand sanitiser will be provided for use.
- (iii) Attendees must wear face-masks throughout the Annual General Meeting and sit at a distance from other attendees and those not wearing face-masks may be denied entry to the venue of the Annual General Meeting. Please note that no masks will be provided at the Annual General Meeting venue and attendees should bring and wear their own masks.
- (iv) No drinks, refreshments or souvenirs will be provided.
- (v) Attendees who do not comply with the precautionary measures (i) to (iii) above or been found to have the symptom(s) of an upper respiratory system disease or be obeying a quarantine order may be denied entry to the Annual General Meeting venue at the absolute discretion of the Company as permitted by law.