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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, 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 Changan Minsheng APLL Logistics Co., Ltd., you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**重慶長安民生物流股份有限公司**  
**Changan Minsheng APLL Logistics Co., Ltd. \***

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

**(Stock Code: 01292)**

**PROPOSED RE-ELECTION OR APPOINTMENT OF DIRECTORS AND  
SHAREHOLDER REPRESENTATIVE SUPERVISOR  
AND  
PROPOSED APPOINTMENT OF AUDITORS FOR 2020**

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A letter from the Board of Changan Minsheng APLL Logistics Co., Ltd. dated 15 May 2020 is set out on pages 3 to 17 of this circular.

A notice convening the AGM of Changan Minsheng APLL Logistics Co., Ltd. to be held at the conference room, No. 1881, Jinkai Road, Yubei District, Chongqing, the PRC at 10:00 a.m. on 30 June 2020 is set out on pages 18 to 22 of this circular.

The form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's H Shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of the H Shares only) or the office of the Board of the Company at No.1881, Jinkai Road, Yubei District, Chongqing, the PRC (Zip Code: 401122) (for the holders of the Domestic Shares only (in respect of domestic shares, including non-H foreign shares)), as soon as possible and in any event not less than 24 hours before the time appointed for holding the relevant meeting (i.e. before 10 a.m. on 29 June 2020) or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending, and voting in person at, the meeting or any adjournment thereof if you so wish.

\* *For identification purpose only*

15 May 2020

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## DEFINITIONS

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

|                           |   |
|---------------------------|---|
| “2019 AGM” or “AGM”       | The 2019 annual general meeting to be held by the Company on 30 June 2020 to consider, among others, the proposals of the proposed re-election or appointment of directors and shareholder representative supervisors, and the appointment of auditors for 2020 |
| “APLL”                    | APL Logistics Ltd.  |
| “Board”                   | the board of directors of the Company   |
| “China or PRC”            | The People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan  |
| “Company”                 | Changan Minsheng APLL Logistics Co., Ltd. (重慶長安民生物流股份有限公司)  |
| “China Changan”           | China Changan Automobile Group Company Limited (中國長安汽車集團有限公司)   |
| “Changan Automobile”      | Chongqing Changan Automobile Co., Ltd. (重慶長安汽車股份有限公司), the shares of which are listed in Shenzhen Stock Exchange  |
| “Director(s)”             | the director(s) of the Company  |
| “Group”                   | the Company and its subsidiaries from time to time  |
| “Latest Practicable Date” | 8 May 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 of Hong Kong Limited  |
| “Minsheng Industrial”     | Minsheng Industrial (Group) Co., Ltd. (民生實業(集團)有限公司), a substantial shareholder of the Company, holding 15.90% of the total issued share of the Company   |
| “Minsheng Shipping”       | Minsheng Shipping Co., Ltd.(民生輪船股份有限公司), unlisted and a subsidiary of Minsheng Industrial   |
| “SFO”                     | the Securities and Futures Ordinance, Cap.571 of the laws of Hong Kong  |
| “Shares”                  | the ordinary shares of the Company  |
| “Shareholders”            | shareholders of the Company   |
| “Supervisor(s)”           | the supervisor(s) of the Company  |
| “Supervisory Committee”   | the supervisory committee of the Company  |



重慶長安民生物流股份有限公司

**Changan Minsheng APLL Logistics Co., Ltd. \***

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

(Stock Code: 01292)

**Executive directors:**

Xie Shikang  
Chen Wenbo  
William K Villalon  
Shi Jinggang

**Non-executive directors:**

Chen Xiaodong  
Man Hin Wai Paul  
Li Xin

**Independent non-executive directors:**

Chong Teck Sin  
Poon Chiu Kwok  
Jie Jing  
Zhang Yun

**Registered Office:**

No. 1881  
Jinkai Road  
Yubei District  
Chongqing  
The PRC

**Principal place of business  
in Hong Kong:**

16/F, 144-151  
Singa Commercial Centre  
Connaught Road West  
Hong Kong

\* For identification purpose only

15 May 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OR APPOINTMENT OF DIRECTORS AND  
SHAREHOLDER REPRESENTATIVE SUPERVISORS  
AND  
PROPOSED APPOINTMENT OF AUDITORS FOR 2020**

**A. INTRODUCTION**

Reference is made to the announcement of the Company dated 30 March 2020 in relation to the proposed re-election or appointment of directors and shareholder representative supervisors and the announcement of the Company dated 12 May 2020 in relation to proposed appointment of auditors for 2020. The purpose of this circular is to set out, amongst other things, details regarding the proposals in relation to (i) the appointment or re-appointment of the members of each of the fifth session of the Board and of the Supervisory Committee of the Company and (ii) the proposed appointment of auditors for 2020 in order to allow you to make an informed decision on voting in respect of such resolutions at the AGM.

## **B. PROPOSED RE-ELECTION OR APPOINTMENT OF THE DIRECTORS AND SHAREHOLDER REPRESENTATIVE SUPERVISORS**

Reference is made to an announcement of the Company published on 15 December 2017 regarding, among other things, the extension of the term of office of the Directors and Supervisors of the current session until successful election and appointment of the Directors and Supervisors of the new session of the Board and the Supervisory Committee at the general meeting.

The Company was informed that the nomination for candidates for members of the fifth session of the Board and the Supervisory Committee has been completed. Among the members of the fourth session of the Board, save for Mr. Li Xin who will retire and not stand for re-election as Directors of the fifth session of the Board, the other 10 Directors of the fourth session of the Board have confirmed that they will offer themselves for re-election at the 2019 AGM. In addition, Mr. Xia Lijun has been nominated to replace Mr. Li Xin as a candidate of non-executive director of the fifth session of the Board.

With respect to the candidates for Supervisors of the fifth session of the Supervisory Committee, Mr. Wang Huaicheng, Ms. Jin Jie and Mr. Yang Gang, all being the existing Supervisors of the fourth session of the Supervisory Committee, have confirmed that they will offer themselves for re-election at the 2019 AGM.

The employee representative Supervisors of the Company of the fifth session of the Supervisory Committee will be elected democratically by the Company's employee representatives and the Company will publish a separate announcement after the election.

To the best of the Directors' knowledge, information and belief, there are no disagreements among the Directors and the Board regarding the retirement of Mr. Li Xin as a director of the Company and there are no matters that need to be brought to the attention of the Shareholders.

The biographical details of the candidates of the fifth session of the Board and the Supervisory Committee, as at the Latest Practicable Date, are set out below:

### **Candidates for Executive Directors of the Board**

#### **Mr. Xie Shikang**

**Mr. Xie Shikang** (謝世康) aged 50, senior economist, currently the secretary of the CPC Committee of the Company, the chairman, an executive Director, the chairman of the Strategy and Investment Committee, the chairman of Nomination Committee and a member of the Remuneration Committee of the fourth session of the Board of the Company. Mr. Xie joined the Group since 2016. Mr. Xie graduated from Chongqing Normal University in 1992. His final academic degree obtained in 2005 was the postgraduate diploma in Master of Business Administration from Chongqing University School of Economics and Business Administration. From July 1992 to August 1998, Mr. Xie worked as a secretary in China South Industry Group Corporation Southwest Division\* and after that, he joined the former Changan Automobile (Group) Company Limited Liability\* and served as the deputy director of Corporate Office, the deputy minister of the Customer Services Department, deputy general manager of the auto parts company, deputy general manager and the Party branch secretary of a joint venture company-Chongqing Changan Visteon Engine Control System Co., Ltd.\* From 2009 to 2013, Mr. Xie worked in Changan Automobile (listed in Shenzhen Stock Exchange) as the head of the office and Party branch secretary, press spokesperson, the general manager of the High-end Limousine Sales Department, the minister of the High-end Limousine Overall Development Department, the head of the Strategic Planning Department and assistant general manager. From 21 May 2013 to 23 March 2016, Mr. Xie also served as the supervisor of Changan

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## LETTER FROM THE BOARD

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Automobile. Mr. Xie has extensive experience in strategic development planning, production and operation management and has been in a leadership position in leading enterprises in the automobile industry, thus he has enriched theoretical knowledge and working experiences in enterprise operation management and leading, development planning and customer services.

Save as disclosed above, Mr. Xie has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Xie does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Xie is re-elected as the executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Xie in relation to his appointment. Mr. Xie will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Xie's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Xie is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Chen Wenbo**

**Mr. Chen Wenbo** (陳文波), aged 52, currently an executive Director of the fourth session of the Board. Mr. Chen joined the Group since December 2018. Mr. Chen graduated from Kunming Engineering College (now known as Kunming University of Science and Technology) in July 1987. Mr. Chen obtained a master's degree in business administration in The Open University of Hong Kong in 2005. Mr. Chen joined Minsheng Shipping in December 1989 and assumed several important roles in Minsheng Shipping and its subsidiaries, including the deputy general manager of Minsheng Shipping, the manager of the Intermodal Department of Minsheng International Freight Forwarding Co., Ltd.\*, and general manager of Minsheng Logistics Company Limited\*. Mr. Chen is now the director, deputy general manager of Minsheng Shipping and the general manager of Minsheng Logistics Company Limited\*. Mr. Chen has extensive experience in finished vehicle logistics and enterprise management.

Save as disclosed above, Mr. Chen has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Chen does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Chen is re-elected as the executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Chen in relation to his appointment. Mr. Chen will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Chen's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fourth session of the Board.

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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Chen is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. William K Villalon**

**Mr. William K Villalon** aged 70, an executive Director of the fourth session of the Board of the Company. He joined the Group since 2010. He has served for American President Lines/Logistics from 1984 to the present. His most recent appointment is president, APL Logistics since 1 January 2017. He is a seasoned executive with more than 35 years of experience in the global transportation and logistics industry. His immediate past roles were global vertical leader for the Automotive Vertical and Regional Leader for North America. Prior to these, he served in different positions for American President Lines/Logistics, mainly including vice president of Americas' Logistics, vice president of American Consolidation Services, vice president of Global Marketing, vice president of Southeast Asia, vice president of Stacktrain Service and director of Stacktrain Marketing. Mr. William K Villalon served as general manager of Intermodal of Southern Pacific Railroad (subsequently merged into UNION PACIFIC RAILROAD) before 1984. Mr. Villalon holds an MBA in Finance from University of California, Berkeley and has a BA in Political Science from the Washington University, St. Louis.

Save as disclosed above, Mr. William K Villalon has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. William K Villalon does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. William K Villalon is re-elected as the executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. William K Villalon in relation to his appointment. Mr. William K Villalon will be entitled to Director's emoluments which are to be determined by the Board from time to time with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. William K Villalon's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. William K Villalon is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Shi Jinggang**

**Mr. Shi Jinggang** (石井崗) aged 53, engineer, currently an executive Director and a member of the Strategy and Investment Committee of the fourth session of the Board, the general manager and the deputy secretary of the CPC Committee of the Company. Mr. Shi joined the Group since 2016. Mr. Shi graduated from Xidian University in 1990. From July 1990 to June 1998, Mr. Shi worked in the Supporting Technology Archives, General Manager Office and the Coordination and Planning Department of former Changan Machinery Factory. From June 1998 to January 2009, Mr. Shi served as the office director of the Enterprise Management Department, director of the Development and Planning Department of former Changan Automobile (Group) Company Limited Liability\*. After that, he joined the Changan Automobile and worked as the deputy minister of the Development and Planning Department, Party branch secretary, the director of the Capital Operation Department and the deputy minister of the Strategic Planning Department. From June 2011 to 31 May 2016, Mr. Shi

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## LETTER FROM THE BOARD

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served as the executive vice president of Jiangling Holding Company Limited\*. Mr. Shi has been engaged in the enterprise development planning, production and operation management and leading positions and hence Mr. Shi has enriched experience in enterprise operation and management.

Save as disclosed above, Mr. Shi has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Shi does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Shi is re-elected as the executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Shi in relation to his appointment. Mr. Shi will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Shi's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Shi is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Candidates for Non-executive Directors of the Board**

#### **Mr. Chen Xiaodong**

**Mr. Chen Xiaodong** (陳曉東) aged 58, an economist, currently a non-executive Director of the fourth session of the Board. Mr. Chen joined the Group since December 2018. Mr. Chen graduated from Sichuan Radio and TV University as a Chinese major and then went to study public economy in Party School for Chongqing municipal Party committee and received his master's degree in 2009. Mr. Chen joined Minsheng Industrial in August 1986 and since then served in the roles of the head of the Corporate Planning Department, assistant to the president, and chief economist of Minsheng Industrial. In December 2009, Mr. Chen joined Minsheng Shipping, a subsidiary of Minsheng Industrial, and served as the chief economist, board secretary, assistant to the general manager & head of Corporate Planning Department. Mr. Chen is now the director, deputy general manager, board secretary & the head of Corporate Planning Department of Minsheng Shipping. Mr. Chen has rich experience in corporate operation and corporate economic management, etc.

Save as disclosed above, Mr. Chen has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Chen does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Chen is re-elected as the non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Chen in relation to his appointment. Mr. Chen will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Chen's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.



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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Chen is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Man Hin Wai Paul**

**Mr. Man Hin Wai Paul** (文顯偉) aged 60, currently a non-executive Director of the fourth session of the Board of the Company. Mr. Man joined the Group since 2018. Mr. Man holds a Bachelor's degree in Computer Science from the University of Western Ontario, Canada and a Diploma of Management Studies from Henley Management College in the United Kingdom. He is currently the Regional Vice President, North Asia of APLL, responsible for the APLL's business in mainland China, Hong Kong, Macau, Taiwan, Japan and Korea. Prior to that, Mr. Man had been in various management roles for APLL across China, including senior director of International Logistics Services, and general manager of APLL in Central & North China. Mr. Man was named by China Federation of Logistics and Purchasing as the supply chain arena's "Top Ten Elite of the Year in China's Logistics". Mr. Man is highly recognized in the industry for having both local expertise and international operation professionalism.

Save as disclosed above, Mr. Man has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Man does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Man is re-elected as the non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Man in relation to his appointment. Mr. Man will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Man's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Man is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Xia Lijun**

**Mr. Xia Lijun** (夏立軍) aged 43, currently is the head of the General Office and Board Office of China Changan. Mr. Xia graduated from Chongqing University in 2000 majoring in welding technique and equipment and then went on to study in Beihang University from 2011 to 2014 and received his master's degree in software engineering. From July 2000 to January 2012, Mr. Xia worked in Changan Automobile and served in several roles such as the deputy general manager, executive director and director of business division in southern China region of Chongqing Changan Automobile Sales Company Limited (a subsidiary of Changan Automobile) and the head of Secretarial Services of Changan Automobile. Mr. Xia has worked in China Changan since January 2012 to the present, and during the period, Mr. Xia successively served in important positions such as the deputy general manager of General Management Department and then the deputy general manager of Capital Operations Department. In the meantime, Mr. Xia also served in many roles in

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## LETTER FROM THE BOARD

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Changan Automobile, such as the deputy general manager of the New Energy Automobile Business Department and the general manager of New Energy Automobile Sales Department of Changan Automobile, the deputy general manager of Chongqing Changan New Energy Automobile Technology Company Limited\* (a subsidiary of Changan Automobile) and the general manager of its Sales Department, the executive director, general manager and legal representative of Nanjing Changan New Energy Automobile Sales Company Limited\* (a subsidiary of Changan Automobile). Currently, Mr. Xia is a director of Hunan Tyen Machinery Co., Ltd. (a company listed in Shanghai Stock Exchange, Stock Code: 600698).

Save as disclosed above, Mr. Xia has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Xia does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Xia is elected as the non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Xia in relation to his appointment. Mr. Xia will be entitled to Director's emoluments which are to be determined by the Board from time to time with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Xia's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Xia is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Candidates for Independent Non-executive Directors**

#### **Mr. Chong Teck Sin**

**Mr. Chong Teck Sin** (張鐵沁) aged 65, an independent non-executive Director, a member of Audit Committee and Nomination Committee of the fourth session of the Board. Mr. Chong joined the Company as an independent non-executive director since 2005. Mr. Chong was the group managing director (commercial) of Seksun Corporation Limited (the "Seksun"), which was listed on the Singapore Stock Exchanges (the "SGX"), from 1999 until May 2004. Prior to his appointment at Seksun, he was the strategic development director for China of Glaxo Wellcome Asia Pacific Pte Ltd. and before that, the senior general manager of China-Singapore Suzhou Industrial Park Development Co., Ltd., the Singapore Suzhou Industrial Park developer. He was with the Singapore Economic Development Board from 1986 to 1989. From April 2004 to March 2010, Mr. Chong sat on the Board of the Accounting and Corporate Regulatory Authority (ACRA) of the Ministry of Finance of Singapore. From 2005 to 2013, Mr. Chong sat as independent non-executive director of several public companies listed at SGX and Australian Stock Exchange ("ASX") and also as non-executive director of several private companies including British American Tobacco (Singapore) Pte Ltd. From November 2008 to July 2010, Mr. Chong was also the board member of Singapore's largest charitable organization called National Kidney Foundation Singapore. Currently, Mr. Chong is an independent non-executive director of the following public companies: SGX & ASX-listed Civmec Ltd. and its subsidiary Civmec Construction & Engineering Singapore Pte Ltd; Accordia Golf Trust Management Pte Ltd., trustee manager of SGX-listed Accordia Golf Trust, SGX-listed InnoTek Ltd. and AIMS APAC Capital Industrial REIT Management Limited, Manager of the SGX-listed AIMS APAC Capital Industrial REIT. On 21 June 2019, Mr. Chong was appointed as a director of Ranhill

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## LETTER FROM THE BOARD

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Pte Ltd. (a private company registered in Accounting and Corporate Regulatory Authority of Singapore). Mr. Chong obtained a bachelor of engineering degree from the University of Tokyo in 1981, and subsequently a Master of Business Administration degree from the National University of Singapore.

Save as disclosed above, Mr. Chong has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Chong does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Chong is re-elected as the independent non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Chong in relation to his appointment. Mr. Chong will be entitled to Director's emoluments which are to be determined by the Board from time to time with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Chong's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Chong is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Poon Chiu Kwok**

**Mr. Poon Chiu Kwok** (潘昭國) aged 57, an independent non-executive Director, a member of each of the Strategy and Investment Committee, the Audit Committee, the Nomination Committee and the Remuneration Committee of the fourth session of the Board. Mr. Poon joined the Group since September 2011. Mr. Poon obtained a master's degree in international accounting, a post-graduate diploma in laws, a bachelor's degree in laws and a bachelor's degree in business studies. He is a Fellow member of CPA Australia Ltd., The Chartered Governance Institute (formerly known as Institute of Chartered Secretaries and Administrators), and The Hong Kong Institute of Chartered Secretaries and a member of its Mainland China Focus Group, Audit Committee and Technical Consultation Panel. He is also a Fellow member and associate instructor of Hong Kong Securities and Investment Institute. Mr. Poon now serves as an executive director, vice president and company secretary of Huabao International Holdings Limited (a listed company in Hong Kong Stock Exchange) (Stock Code: 00336), an independent non-executive director of the following Hong Kong listed companies: Yuanda China Holdings Limited (Stock Code: 02789), Sunac China Holdings Limited (Stock Code: 01918), Tonly Electronics Holdings Limited (Stock Code: 01249), Sany Heavy Equipment International Holdings Company Limited (Stock Code: 00631), TUS International Limited (Stock Code: 00872), AUX International Holdings Limited (Stock Code: 02080), and Greentown Service Group Co. Ltd. (Stock Code: 02869), Jinchuan Group International Resources Co., Ltd. (Stock Code:02362), Honghua Group Limited (Stock Code: 00196) and Yanzhou Coal Mining Company Limited (Stock Code: 01171). From January 2018 to June 2018, Mr. Poon served as a non-executive director of Chong Kong Holdings Limited in June 2018 (Stock Code: 01609).

Save as disclosed above, Mr. Poon has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Poon does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

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## LETTER FROM THE BOARD

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If Mr. Poon is re-elected as the independent non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Poon in relation to his appointment. Mr. Poon will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Poon's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Poon is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Jie Jing**

**Mr. Jie Jing** (揭京) aged 52, an independent non-executive Director, the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee of the fourth session of the Board. Mr. Jie joined the Group since December 2012. Mr. Jie obtained a Bachelor of Engineering degree from Wuhan University of Technology in 1989, a Master of Engineering degree from Chongqing University in 1997 and a Doctor of Psychology degree from Southwest University in 2008. Mr. Jie currently serves as the head of Exploring Department, associate professor of Institute of Finance and Economics of Chongqing Jiaotong University. He is also a member and special grade lecturer of the China Business Manager Association, executive member of Chongqing Economics Association and member of the CPPCC of Nan'an District of Chongqing. Mr. Jie previously served as the general manager and legal representative of Hong Kong Jinhong International Trade Company, the general manager and legal representative of Chongqing Hongda Property Development Company Limited, senior strategic consultant of Chongqing Xiexin Group, senior partner of Xinhuaixin Management Consulting Company and the Assistant GM of Chongqing Jiulong Electric Power Co., Ltd. (a listed company in Shanghai Stock Exchange, Stock Code: 600292). Mr. Jie Jing has rich experience in supply chain management, logistics system optimization and corporate governance, etc.

Save as disclosed above, Mr. Jie has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Jie does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Jie is re-elected as the independent non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Mr. Jie in relation to his appointment. Mr. Jie will be entitled to Director's emoluments which are to be determined by the Board with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Jie's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Mr. Jie is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

**Ms. Zhang Yun**

**Ms. Zhang Yun** (張運) aged 54, an independent non-executive Director, a member of the Strategy and Investment Committee, the chairman of Audit Committee, a member of each of the Nomination Committee and the Remuneration Committee of the fourth session of the Board. Ms. Zhang joined the Group since 2012. She obtained a Bachelor degree from Chongqing Jiaotong University in 1986 and a Master degree from Chongqing University in 1994. Ms. Zhang now serves as the professor and postgraduate instructor of the Economic and Management School of Chongqing Jiaotong University; drop and pull transportation expert of Ministry of Transport; member of the Academic Degrees Review Panel of the Ministry of Education; strategic decision consultant of road transportation industry of Chongqing Road Transportation Management Office; expert on city distribution of Chongqing Road Transportation Management Office; expert on the self-study examinations in higher education of Chongqing municipal city; expert on evaluation of bid of Chongqing Road Projects Construction; and is among Chongqing's first group of experts on social science and a member of the Express Industry Professional Evaluation Panel of Chongqing municipal city. At the recommendation of the Ministry of Transportation of the PRC and sponsored by Germany government, Ms. Zhang studied logistics theories and practiced them in the TUD university, research organizations including TCAC and HPTI and logistics enterprise named KUEHNE & NAGEL in German. Ms. Zhang had been responsible for so many studies and researches including "Research on Chongqing's Community Infrastructure Guarantee Capacity in Western Development Strategy" and "Optimization of Logistics in City's Development" and had written many thesis. Ms. Zhang has rich experience in logistics theory research, tactics making and personnel training, etc.

Save as disclosed above, Ms. Zhang has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Ms. Zhang does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had she any interests in the Shares within the meaning of Part XV of the SFO.

If Ms. Zhang is re-elected as the independent non-executive Director at the 2019 AGM, the Company will enter into a service agreement with Ms. Zhang in relation to her appointment. Ms. Zhang will be entitled to Director's emoluments which are to be determined by the Board with reference to her duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Ms. Zhang's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Board.

Save as disclosed above, Ms. Zhang is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

Each of the Directors seeking for re-election or appointment at the AGM has been considered with reference to his qualification, experience, management position and past contribution to the Group. The nomination accorded with the nomination policy and objective criteria as set out in the Company's board diversity policy. Mr. Xie Shikang, Mr. Chong Teck Sin, Mr. Poon Cjiu Kwok, Mr. Jie Jing and Mr. Zhang Yun, being members of the Nomination Committee, had abstained from voting at the committee meeting when their own nominations were considered. The Board was satisfied that each of the Directors seeking for re-election or appointment has the required character, integrity and experience to continue to fulfil the role and function of the Directors.

Pursuant to the code provision A.4.3 of Corporate Governance Code as set out in Appendix 14 of the Listing Rules, serving more than nine years could be relevant in the determination of an independent non-executive director's independence.

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## LETTER FROM THE BOARD

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Both Mr. Chong Teck Sin and Mr. Poon Chiu Kwok have served more than nine years as the independent non-executive Directors. Mr. Chong Teck Sin has over 26 years of experience sitting as Board directors including executive and non-executive positions in statutory board of the Singapore Government, charitable organisation, listed and unlisted companies. Listed companies includes those listed at Singapore Stock Exchange (SGX) and Australia Stock Exchange (ASX). His expertise includes financial, industrial and management expertise in a broad range of industries and businesses, whilst Mr. Poon Chiu Kwok has over 30 years of experience in in regulatory affairs, listed company corporate finance, governance and management across a wide range of industries. The Company has received from each of Mr. Chong and Mr. Poon the confirmation of his independence according to Rule 3.13 of the Listing Rules. Throughout their directorships with the Company, both Mr. Chong and Mr. Poon have participated in numerous Board meetings to give impartial advice and exercise independent judgement, served on various committees of the Board, but have never engaged in any executive management of the Company. Taking into consideration of the independent nature of their roles and duties in the past years, the Board (including the independent non-executive Directors other than Mr. Chong or, as the case may be, Mr. Poon) considers that the long service of Mr. Chong and Mr. Poon would not affect their exercise of independent judgement and is satisfied that both Mr. Chong and Mr. Poon have the required character, integrity and experience to continue fulfilling the role of the independent non-executive Directors. As such, the Board (including the independent non-executive Directors other than Mr. Chong or, as the case may be, Mr. Poon) consider Mr. Chong and Mr. Poon to be independent under the Listing Rules despite the length of their service. The Board (including the independent non-executive Directors other than Mr. Chong or, as the case may be, Mr. Poon) believes that the continued tenure of Mr. Chong and Mr. Poon will bring considerable stability to the Board and that Mr. Chong's experience in financial, industrial and business expertise and Mr. Poon's diverse knowledge and experience in strategic business, governance and capital market insights, as well as their understanding of the Company's operation and business will enable them to continue to contribute an impartial and independent view to the Board.

In addition, as at the Latest Practicable Date, Mr. Poon served as the independent non-executive director of over seven listed companies. Pursuant to code provision A.5.5, the Board (including the independent non-executive Directors other than Mr. Poon) believes that Mr. Poon would still be able to devote sufficient time to the Board on the following grounds:

1. through his active attendance of the meetings of the Board and the Board committee meetings (either physically or by other means of communication), Mr. Poon has been able to provide independent, balanced and objective view to the Company's affairs.
2. with Mr. Poon's extensive experience and knowledge, particularly on corporate governance acquired and developed from his background and past experience, Mr. Poon has been able to bring about corporate governance and capital market insights to the Board which were critical and complementary to effective Board decision.
3. Mr. Poon has been and will continue to fulfil his role and responsibilities diligently as an independent non-executive Director of the Company. Mr. Poon has confirmed that he will continue to devote sufficient time for the discharge of his functions and responsibilities as the independent non-executive Director.

### **Candidates for Shareholder Representative Supervisors of the Supervisory Committee**

#### **Mr. Wang Huaicheng**

**Mr. Wang Huaicheng**(王懷成) aged 54, a senior engineer, a shareholder representative supervisor and Chairman of the fourth session of the Supervisory Committee. Mr. Wang joined the Group since 2018. Mr. Wang holds a Master's degree in industrial engineering of Chongqing University.

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## LETTER FROM THE BOARD

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From August 1989 to January 2000, Mr. Wang worked in Pingshan Machinery Factory, a state-owned enterprise. From January 2000 to December 2000, Mr. Wang served as a deputy head of the one of the factories of Chongqing Dajiang Automobile General Factory. From January 2000 to August 2014, Mr. Wang served as the deputy general manager, general manager and director of Chongqing Dajiang Industry Co., Ltd.\*, and the deputy general manager, general manager and director of Chongqing Dajiang Xinda Automobile Co., Ltd.\*. From August 2014 to October 2014, Mr. Wang served as the chairman of the supervisory committee of Chongqing Changfeng Machinery Limited Liability Company\*. From October 2014 to March 2016, Mr. Wang served as chairman of the supervisory committee of Hubei Huazhong Precision Instrument Factory\*. From April 2016 to October 2017, Mr. Wang served as chairman of the supervisory committee of CDGM Glass Co., Ltd., supervisor of Chengdu Huachuan Electric Equipment Co., Ltd.\* and supervisor of Yunnan Xiyi Industrial Co., Ltd. (a company listed on the SME board of Shenzhen Stock Exchange, Stock Code: 002265). Mr. Wang is currently the supervisor of Wanyou Automobile Investment Co., Ltd.\* and the supervisor of Southwest Ordnance Industry Cooperation\*.

Save as disclosed above, Mr. Wang has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Wang does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Wang is re-elected as the shareholder representative supervisor at the 2019 AGM, the Company will enter into a service agreement with Mr. Wang in relation to his appointment. Ms. Zhu will be entitled to supervisor's emoluments which are to be determined by the Supervisory Committee with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Wang's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Supervisory Committee.

Save as disclosed above, Mr. Wang is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Ms. Jin Jie**

**Ms. Jin Jie** (金潔) aged 40, a shareholder representative supervisor of the fourth session of the Supervisory Committee. Ms. Jin joined the Group since 2018. She graduated from Shanghai University of Finance and Economics in 2001 and is a member of Associated Chartered Certified Accountant of UK. Ms. Jin was appointed Corporate Finance Director of APL Logistics since April 2018. In this role, her primary accountabilities include: consolidating group accounts, reengineered the group's financial system, reviewing and developing product costing structures, group strategy, drive the group's budget and forecast processes, operational risk, information system implementation and overseeing the departments staffing and recruitment activities. Prior to joining APL Logistics, she was working for TNT International Express (headquarter in Amsterdam) from 2005 to 2018 as the Regional Financial Controller with coverage spanning across Asia Pacific to Middle East regions. During her decade long stay in TNT International Express, she was responsible for financial performance reporting, planning, forecasting and budgeting. Ms. Jin is now based in Singapore.

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## LETTER FROM THE BOARD

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Save as disclosed above, Ms. Jin has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Ms. Jin does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had she any interests in the Shares within the meaning of Part XV of the SFO.

If Ms. Jin is elected as the shareholder representative supervisor at the 2019 AGM, the Company will enter into a service agreement with Ms. Jin in relation to her appointment. Ms. Jin will be entitled to supervisor's emoluments which are to be determined by the Supervisory Committee with reference to her duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Ms. Jin's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fifth session of the Supervisory Committee.

Save as disclosed above, Ms. Jin is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.

### **Mr. Yang Gang**

**Mr. Yang Gang** (楊剛) aged 43, a senior accountant. Mr. Yang's currently is a shareholder representative supervisor of the fourth session of the Supervisory Committee. Mr. Yang joined the Group since 2019. Mr. Yang graduated from Liaoning Technical University majoring in accounting. Mr. Yang joined Minsheng Shipping in July 2007 and has since then served in various important roles such as manager of the Financial Department in Guangzhou Branch of Minsheng Shipping, and Guangzhou Minsheng International Freight Co., Ltd.\* (a subsidiary of Minsheng Shipping) and as the deputy general manager of Sichuan Minsheng International Freight Co., Ltd.\*(a subsidiary of Minsheng Shipping). Mr. Yang now serves as the deputy director of Financial Department in Minsheng Shipping and as a supervisor of Sichuan Changhong Minsheng Co., Ltd.\* (listed in National Equities Exchange and Quotations, Stock Code: 836237) and the deputy general manager of Minsheng Logistics Sichuan Co., Ltd.\* (a subsidiary of Minsheng Shipping). Mr. Yang Gang has extensive experiences in accounting and financial management.

Save as disclosed above, Mr. Yang has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Yang does not hold any other positions with the Company or other members of the Group and does not have any relationships with any Directors, senior management, substantial or controlling Shareholder of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Yang is re-elected as the shareholder representative supervisor at the 2019 AGM, the Company will enter into a service agreement with Mr. Yang in relation to his appointment. Mr. Yang will be entitled to supervisor's emoluments which are to be determined by the Supervisory Committee with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to review by the Board and the Remuneration Committee of the Company from time to time. Save for the adjustment pursuant to the requirements of the relevant applicable laws and regulations, Mr. Yang's term of service will commence from the date on which approval is obtained from the 2019 AGM until the expiry of the term of the fourth session of the Supervisory Committee.

Save as disclosed above, Mr. Yang is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to 13.51(2)(v) of the Listing Rules.



### **C. PROPOSED APPOINTMENT OF AUDITORS FOR 2020**

The Board has resolved to appoint WUYIGE Certified Public Accountants LLP as the international auditor and the PRC auditor of the Company for 2020, subject to Shareholders' approval at the AGM.

The change of auditors was a commercial decision of the Company. Ernst & Young ("EY") and Ernst & Young Hua Ming LLP ("EY Hua Ming") will retire as the international and the PRC auditors, respectively, of the Company upon expiration of their current term of office with effect from the conclusion of the AGM and will not be re-appointed. EY and EY Hua Ming have confirmed to the Company in writing that there are no matters regarding their retirement that should be brought to the attention to the Board and the Audit Committee of the Company. The Board also confirmed that there were no relevant matters regarding the proposed change of auditors that should be brought to the attention of the Shareholders. The Board and the Audit Committee further confirmed that there were no disagreements of unsolved matters between the Company and EY and EY Hua Ming regarding such change of auditors by the Company.

Subject to the approval by the Shareholders at the AGM, the Board will negotiate with WUYIGE Certified Public Accountants LLP to determine the remuneration to it for its provision of audit services for the Company. The above proposal shall be submitted to the AGM as an ordinary resolution for consideration and approval by the Shareholders.

### **D. 2019 AGM**

Set out in pages 18 to 22 of this circular is a notice convening the AGM at 10:00 a.m. on 30 June 2020 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC, to consider and approve, inter alia, the proposals regarding (i) the appointment and reappointment of the members of each of the fifth session of the Board and of the Supervisory Committee of the Company and (ii) appointment of auditors for 2020. whether or not you are able to attend the AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 24 hours before the time appointed for holding the AGM (i.e. before 10:00 a.m. on 29 June 2020).

Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2019 AGM nor at any adjourned meetings should you wish.

All votes of resolutions at the 2019 AGM will be taken by poll pursuant to the Listing Rules.

### **E. CLOSURE OF REGISTER OF MEMBERS**

In order to determine the shareholders of H shares who will be entitled to attend and vote at the 2019 AGM, the Company will suspend registration of transfer of shares from 1 June 2020 to 30 June 2020, both days inclusive.

In order to qualify to attend the 2019 AGM and to vote thereat, non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 29 May 2020. Holders of H shares whose names are recorded in the register of members of the Company on 30 June 2020 are entitled to attend and vote at the 2019 AGM.

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## LETTER FROM THE BOARD

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### F. RECOMMENDATIONS

The Board is of the view that the proposals regarding the re-election or appointment of Directors and shareholder representative Supervisors and the appointment of auditors for 2020 are in the interests of the Company and Shareholders as a whole. Accordingly, the Board recommends the Shareholders vote in favor of the resolutions to be proposed at the 2019 AGM.

### G. RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company 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 enquires, 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 in this circular misleading.

*On behalf of the Board*  
**Changan Minsheng APLL Logistics Co., Ltd.**  
**Xie Shikang**  
*Chairman*

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## NOTICE OF 2019 ANNUAL GENERAL MEETING

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重慶長安民生物流股份有限公司  
**Changan Minsheng APLL Logistics Co., Ltd. \***

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

(Stock Code: 01292)

### NOTICE OF 2019 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2019 annual general meeting (“AGM”) of Changan Minsheng APLL Logistics Co., Ltd. (the “Company”) will be held at the Company’s Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the People’s Republic of China (“PRC”), at 10:00 a.m. on 30 June 2020, to consider and approve (if thinks fit) the following resolutions:

#### ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2019;
2. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2019;
3. To consider and approve the audited consolidated accounts and the Report of the Auditors of the Company for the year ended 31 December 2019;
4. To consider and approve the Financial Report of the Company for the year ended 31 December 2019;
5. To consider and approve the declaration of a final dividend of RMB0 per share of the Company for the year ended 31 December 2019 (*Note 1*);
6. To consider and approve the Fixed Assets Investment Plan for 2020 and authorize the board of directors of the Company to adjust such annual plan according to the actual situations;
7. To consider and approve the appointment of WUYIGE Certified Public Accountants LLP as the 2020 international auditor and the 2020 PRC auditor of the Company for a term to expire by the next annual general meeting of the Company, and to authorize the board of directors of the Company to determine its remuneration;
8. To consider and approve the appointment or re-appointment of the members of the fifth session of the board of directors of the Company (for biographies of candidates for directorship, please refer to note 8 to this notice).

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## NOTICE OF 2019 ANNUAL GENERAL MEETING

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- 8.1 To consider and approve the re-appointment of Mr. Xie Shikang as the executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Xie Shikang on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.2 To consider and approve the re-appointment of Mr. Chen Wenbo as the executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Chen Wenbo on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.3 To consider and approve the re-appointment of Mr. William K Villalon as the executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. William K Villalon on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.4 To consider and approve the re-appointment of Mr. Shi Jinggang as the executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Shi Jinggang on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.5 To consider and approve the re-appointment of Mr. Chen Xiaodong as the non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Chen Xiaodong on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.6 To consider and approve the re-appointment of Mr. Man Hin Wai Paul as the non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Man Hin Wai Paul on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.7 To consider and approve the appointment of Mr. Xia Lijun as the non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Xia Lijun on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;

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## NOTICE OF 2019 ANNUAL GENERAL MEETING

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- 8.8 To consider and approve the re-appointment of Mr. Chong Teck Sin as the independent non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Chong Teck Sin on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.9 To consider and approve the re-appointment of Mr. Poon Chiu Kwok as the independent non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Poon Chiu Kwok on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 8.10 To consider and approve the re-appointment of Mr. Jie Jing as the independent non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Jie Jing on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters; and
- 8.11 To consider and approve the re-appointment of Ms. Zhang Yun as the independent non-executive director for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Ms. Zhang Yun on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters.
9. To consider and approve the re-appointment of the shareholder representative supervisors of the fifth session of the supervisory committee of the Company (for biographies of candidates for shareholder representative supervisors, please refer to note 8 to this notice).
- 9.1 To consider and approve the re-appointment of Mr. Wang Huaicheng as the shareholder representative supervisor for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the supervisory committee of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Wang Huaicheng on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters;
- 9.2 To consider and approve the re-appointment of Ms. Jin Jie as the shareholder representative supervisor for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the supervisory committee of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Ms. Jin Jie on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters; and

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- 9.3 To consider and approve the re-appointment of Mr. Yang Gang as the shareholder representative supervisor for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the supervisory committee of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Yang Gang on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters.
10. To authorize the board of directors of the Company to fix the remuneration and to enter into service contracts with the two employees representative supervisors (for a term commencing from the conclusion of the AGM until the expiry of the term of the fifth session of the supervisory committee of the Company) on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters.

*By Order of the Board*  
**Changan Minsheng APLL Logistics Co., Ltd.**  
Xie Shikang  
*Chairman*

Chongqing, the PRC  
15 May 2020

**Notes:**

- (1) The Board of Directors of the Company does not recommend the payment of a final dividend for the year ended 31 December 2019 (2018: RMB0.1 (including tax)).
- (2) Closure of register of members for the AGM

In order to determine the shareholders of H shares who will be entitled to attend and vote at the AGM, the Company will suspend registration of transfer of shares from 1 June 2020 to 30 June 2020, both days inclusive.

In order to qualify to attend the AGM and to vote thereat, non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 29 May 2020. Holders of H shares whose names are recorded in the register of members of the Company on 30 June 2020 are entitled to attend and vote at the AGM.

- (3) Shareholders who intend to attend the AGM will have to return the completed reply slip to the Company's H share registrar Computershare Hong Kong Investor Services Limited at 17<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H shares) or the office of the board of directors of the Company at No. 1881, Jinkai Road, Yubei District, Chongqing, the PRC (postal code: 401122) (in respect of domestic shares, including non-H foreign shares, same hereinafter) on or before 10 June 2020. The reply slip may be delivered by

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post or facsimile (Fax No. for H shareholders is (852) 2865 0990 or Fax No. for domestic shareholders is (86 23) 8918 2265).

- (4) A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy or proxies (whether or not a member) to attend and vote on his behalf. In the event more than one proxy is appointed, the instruments of appointment should indicate the class and number of shares the proxies are representing.

The instrument appointing a proxy must be made in writing under the hand of the appointor or his attorney duly notarized in writing. If the appointor is a legal person, the relevant instrument must bear the chop of the legal person, or submitted in person by a director or duly authorized person.

The instrument of appointment must be delivered to the Company's share registry Computershare Hong Kong Investor Services Limited (in respect of H shares) or the office of the board of directors of the Company (in respect of domestic shares) 24 hours before the commencement of the AGM (i.e. before 10:00 a.m. on 29 June 2020).

After the completion and delivery of the form of proxy, a shareholder may still attend and vote at the AGM.

- (5) Shareholders and their proxies should show their documents of identity when attending the AGM.
- (6) Shareholders attending the AGM will be responsible for their own traveling and accommodation expenses.
- (7) Time and dates in this notice are Hong Kong time and dates.
- (8) For details, please refer to the announcement of the Company dated 30 March 2020 and the circular dated 15 May 2020.

*As at the date of this notice, the board of directors of the Company comprises: (1) Mr. Xie Shikang, Mr. Chen Wenbo, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Chen Xiaodong, Mr. Man Hin Wai Paul (also known as Paul Man) and Mr. Li Xin as the non-executive directors; (3) Mr. Chong Teck Sin, Mr. Poon Chiu Kwok, Mr. Jie Jing and Ms. Zhang Yun as independent non-executive directors.*

*\* For identification purpose only*