
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Dadi International Group Limited (the “Company”), you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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



DADI INTERNATIONAL GROUP LIMITED
大地國際集團有限公司
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8130)

PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
AND
NOTICE OF 2019 ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at the Conference Room, 14/F., Office Building, Caiyuan Plaza, 87 Jiefang South Road, Yingze district, Taiyuan, Shanxi Province, the People’s Republic of China on Friday, 27 September 2019 at 3:00 p.m. is set out on pages 19 to 24 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than 48 hours before the time of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its despatch and on the website of the Company at <http://dadi-international.com.hk>.

29 August 2019

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

CONTENTS

	<i>Page</i>
Characteristics of GEM of the Stock Exchange	i
Definitions	1
Letter from the Board	3
Introduction	3
Resolution (1) Adoption of the Audited Consolidated Financial Statements and the Reports of the Directors and the Auditor for the year ended 31 March 2019	4
Resolution (2) Re-election of Retiring Directors	4
Resolution (3) Re-appointment of Auditor	6
Resolutions (4), (5) and (6) Issue Mandate, Repurchase Mandate and Extension Mandate	6
AGM	8
Closure of Register of Members	8
Responsibility Statement	8
Recommendation	9
General	9
Appendix I – Explanatory Statement	10
Appendix II – Details of Directors proposed to be re-elected at the AGM	13
Notice of AGM	19

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 27 September 2019 at 3:00 p.m. or any adjournment thereof (as the case may be), to consider and, if thought fit, approve, among other things, the proposed grant of the Issue Mandate and the Repurchase Mandate and the proposed re-election of retiring Directors
“Auditor”	the auditor of the Company for the time being
“Board”	the board of Directors
“Bye-law(s)”	the bye-laws of the Company (as amended from time to time)
“close associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Company”	Dadi International Group Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on GEM
“Directors”	the directors of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended from time to time
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the number of Shares in issue as at the date of granting of the Issue Mandate
“Group”	the Company and all of its Subsidiaries

DEFINITIONS

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 August 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Nomination Committee”	nomination committee of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of Shares in issue as at the date of granting of the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as modified from time to time) of the Company
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



DADI INTERNATIONAL GROUP LIMITED

大地國際集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8130)

Executive Directors:

Mr. Qu Zhongrang
Mr. Fu Yuanhong (*Chairman*)
Mr. Wu Xiaoming (*Executive Vice Chairman and
Chief Executive Officer*)

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Mr. Zhang Honghai (*Honorary Chairman*)
Mr. Zhang Xiongfeng

***Head office and principal place of
business in Hong Kong:***

Unit 1504-1506, 15th Floor
Office Tower, Convention Plaza
1 Harbour Road
Wanchai, Hong Kong

Independent non-executive Directors:

Dr. Zhang Wei
Dr. Li Zhan
Mr. Law Yui Lun

29 August 2019

To the Shareholders,

Dear Sirs or Madams,

**PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL
STATEMENTS AND REPORTS OF DIRECTORS AND AUDITOR;
(2) RE-ELECTION OF RETIRING DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
AND
NOTICE OF 2019 ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for (i) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditor; (ii) the re-election of retiring Directors; (iii) the re-appointment of the Auditor; and (iv) the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate.

LETTER FROM THE BOARD

RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITOR FOR THE YEAR ENDED 31 MARCH 2019

The audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2019 together with the Reports of the Directors and the Auditor, are set out in the 2019 Annual Report which has been uploaded to the Company's website (<http://dadi-international.com.hk>) and the HKEXnews website (www.hkexnews.hk) on 28 June 2019. The audited consolidated financial statements have been reviewed by the audit committee of the Company.

RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 83(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board. 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 and shall then be eligible for re-election. Accordingly, Mr. Fu Yuanhong, Mr. Qu Zhongrang and Mr. Zhang Honghai will retire from office at the AGM and, being eligible, offer themselves for re-election.

In accordance with Bye-law 84(1) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Mr. Wu Xiaoming, Mr. Zhang Xiongfeng, Dr. Zhang Wei, Dr. Li Zhan and Mr. Law Yui Lun will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Details of the above-mentioned Directors proposed to be re-elected at the AGM, including how the Directors to be elected contribute to the diversity of the Board are set out in Appendix II to this circular.

Procedure and Process for Nomination of Directors

The Company adopted a nomination policy for the Nomination Committee to identify individuals suitably qualified to become Board members and make recommendations to the Board on the selection of individuals nominated for directorships with reference to the formulated criteria. The Board is ultimately responsible for selection and appointment of new Directors. The Board, through the delegation of its authority to the Nomination Committee, has used its best efforts to ensure that Directors appointed to the Board possess the relevant background, experience and knowledge in business, finance and management skills critical to the Group's business to enable the Board to make sound and well considered decisions. Collectively, they have competencies in areas which are relevant and valuable to the Group.

LETTER FROM THE BOARD

The Nomination Committee shall assess whether any vacancy on the Board has been created or is expected on a regular basis or as required. The Nomination Committee utilises various methods for identifying Director candidates, including recommendations from Board members, management, and professional search firms. All Director candidates, including incumbents and candidates nominated by Shareholders are evaluated by the Nomination Committee based upon the director qualifications. Director candidates will also be evaluated on the same criteria through review of resume, personal interview and performance of background checks. The Nomination Committee retains the discretion to establish the relative weighting of such criteria, which may vary based on the composition, skill sets, age, gender and experiences of the collective Board rather than on the individual candidate for the purpose of diversity perspectives appropriate to the requirement of the Company's business.

Recommendation of the Nomination Committee with respect to the independent non-executive Directors subject to re-election at the AGM

The Nomination Committee has considered Dr. Zhang Wei's extensive experience in economics field, his working profile and other experience and factors as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Dr. Zhang Wei has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as the independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee has considered Dr. Li Zhan's extensive experience in corporate operation and investment management, his working profile and other experience and factors as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Dr. Li Zhan has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as the independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

The Nomination Committee has considered Mr. Law Yui Lun's extensive experience in the fields of auditing, accounting, corporation taxation, company liquidation and insolvency, financial advisory and management, his working profile and other experience and factors as set out in his biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Law Yui Lun has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively. The Board believes that his re-election as the independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole.

Furthermore, Dr. Zhang Wei, Dr. Li Zhan and Mr. Law Yui Lun being independent non-executive Directors eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. During their appointment, they

LETTER FROM THE BOARD

have demonstrated their ability to provide an independent view to the Company's matters. The Nomination Committee is of the view that they are able to continue to fulfill their roles as independent non-executive Directors and thus recommends them to the Board for it to propose to Shareholders for re-election at the AGM.

RESOLUTION (3) RE-APPOINTMENT OF AUDITOR

HLB Hodgson Impey Cheng Limited will retire as the Auditor at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint HLB Hodgson Impey Cheng Limited as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company.

RESOLUTIONS (4), (5) AND (6) ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

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

Issue Mandate

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

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

As at the Latest Practicable Date, the Company has an aggregate of 3,564,945,946 Shares in issue. Subject to the passing of the resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of passing the resolution in relation to the Issue Mandate, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 712,989,189 Shares.

LETTER FROM THE BOARD

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by Shareholders.

Repurchase Mandate

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

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of passing the resolution in relation to the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 356,494,594 Shares.

Extension Mandate

Subject to the passing of the ordinary resolutions of the Issue Mandate and the Repurchase Mandate, an ordinary resolution will also be proposed to authorise the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by adding such number of Shares repurchased by the Company under the Repurchase Mandate.

The Issue Mandate, the Repurchase Mandate and the Extension Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate, the Repurchase Mandate and the Extension Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) or any applicable laws of Bermuda to be held; or (iii) the revocation or variation of the Issue Mandate, Repurchase Mandate and Extension Mandate (as the case may be) by ordinary resolution of the Shareholders in the general meeting of the Company, whichever occurs first.

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

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at the Conference Room, 14/F., Office Building, Caiyuan Plaza, 87 Jiefang South Road, Yingze district, Taiyuan, Shanxi Province, the People's Republic of China on Friday, 27 September 2019 at 3:00 p.m. is set out on pages 19 to 24 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at www.hkexnews.hk. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Tricor Secretaries 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 the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 24 September 2019 to Friday, 27 September 2019 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 23 September 2019.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider the proposed adoption of audited consolidated financial statements and reports of Directors and Auditor, re-election of retiring Directors, re-appointment of the Auditor, granting of the Issue Mandate, Repurchase Mandate and Extension Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

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

Yours faithfully
For and on behalf of the Board of
Dadi International Group Limited
Fu Yuanhong
Chairman

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

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

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

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

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,564,945,946 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 356,494,594 fully paid Shares, representing approximately 10% of the number of Shares in issue as at the date of passing of the resolution.

3. REASONS FOR THE REPURCHASE

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

4. FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with Bermuda law and the memorandum of association of the Company and the Bye-laws.

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

5. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
August	0.135	0.113
September	0.135	0.115
October	0.126	0.100
November	0.156	0.108
December	0.152	0.130
2019		
January	0.145	0.130
February	0.149	0.120
March	0.160	0.115
April	0.220	0.146
May	0.198	0.165
June	0.187	0.168
July	0.198	0.170
August (up to the Latest Practicable Date)	0.188	0.155

6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

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

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

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

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, 1,019,345,995 Shares were held by Dadi International Holdings Co., Ltd, which is beneficially and wholly owned by 山西省環境集團有限公司, which is in turn beneficially and 90% owned by 山西大地環境投資控股有限公司, which is in turn beneficially and wholly owned by 山西省國有資本投資運營有限公司. As such, each of 山西省國有資本投資運營有限公司, 山西大地環境投資控股有限公司, 山西省環境集團有限公司 is deemed to be interested in the Shares held by Dadi International Holdings Co., Ltd. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest would be increased from 28.59% to approximately 31.77% of the total number of Shares in issue.

Such increase would give rise to a general offer obligation under the Takeovers Code. However the Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

7. SHARES REPURCHASE MADE BY THE COMPANY

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

Details of the Directors who will retire from office at the AGM and be eligible to offer themselves for re-election at the AGM are set out below:

(1) Mr. Fu Yuanhong (“Mr. Fu”)

Mr. Fu Yuanhong, aged 51, is the chairman of the Board and he is responsible for overall management of the Board. He has served as the chairman of Shanxi Minji Eco-Environment Engineering Co., Ltd. (now renamed as Shanxi Dadi Minji Eco-Environment Co., Ltd., a company listed on the National Equities Exchange and Quotations System (The New Third Board), stock code: 833365) since 21 December 2018. Mr. Fu obtained a bachelor’s degree in environmental protection from Shanxi University in July 1992 and obtained the title of senior engineer in May 2011. Mr. Fu was appointed as the chairman of the Board and an executive Director with effect from 19 February 2019.

Mr. Fu has entered into a service agreement with the Company for his appointment as an executive Director for a term of 3 years commencing from 19 February 2019, subject to retirement by rotation and re-election, in accordance with the bye-laws of the Company. Under the service agreement, Mr. Fu is entitled to receive director’s fee of HK\$50,000 per month with discretionary bonus, which has been determined by the Board with reference to a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, Mr. Fu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Fu does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

(2) Mr. Wu Xiaoming (“Mr. Wu”)

Mr. Wu Xiaoming, aged 57, is the executive vice chairman and the chief executive officer of the Company and is experienced in financing and practice in business management, team building, corporate strategy development and implementation in large corporations, he also has in-depth knowledge and operational experience in investments and development of large-scale projects. Mr. Wu was appointed as the chief executive officer, an executive Director and the executive vice chairman, on 28 April 2016, 30 September 2016 and 3 April 2018 respectively.

Mr. Wu has entered into a service contract with the Company for his appointment as an executive Director and a member of the remuneration committee of the Company for a term of 3 years commencing from 30 September 2016, subject to retirement by rotation and re-election, in accordance with the bye-laws of the Company. Under the service agreement, Mr. Wu is entitled to receive director's fee of HK\$50,000 per month and salary of HK\$170,000 per month, which has been determined by the Board with reference to his qualifications and contributions to the Board.

As at the Latest Practicable Date, Mr. Wu is interested in 31,240,000 Shares held by him, representing approximately 0.88% of the issued share capital thereof, within the meaning of Part XV of the SFO.

Saved as disclosed above, Mr. Wu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Wu does not have any relationship with any director, senior management, substantial shareholders or controlling Shareholders.

(3) Mr. Qu Zhongrang (“Mr. Qu”)

Mr. Qu Zhongrang, aged 52, obtained a bachelor's degree in laws from China University of Political Science and Law in January 2007. Mr. Qu was appointed as an executive Director with effect from 23 April 2019.

Mr. Qu has entered into a service agreement with the Company for his appointment as an executive Director for a term of three years commencing from 23 April 2019, subject to retirement by rotation and re-election, in accordance with the bye-laws of the Company. Under the service agreement, Mr. Qu is entitled to receive director's fee of HK\$50,000 per month with discretionary bonus, which has been determined by the Board with reference to a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Mr. Qu did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Qu does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

(4) Mr. Zhang Honghai (“ Mr. Zhang HH”)

Mr. Zhang Honghai, aged 65, has worked for the Beijing Municipal Government for many years and accumulated extensive experience in corporate management. He was the director of the Foreign Affairs Office of the People’s Government of Beijing Municipality and Hong Kong and Macao Affairs Office of the People’s Government of Beijing Municipality and was the vice president of the Beijing Chinese Overseas Friendship Association. Mr. Zhang HH was the executive director, vice chairman and president in Beijing Enterprises Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 392) from December 2003 to April 2014. He served as an executive director and the chairman of Beijing Enterprises Water Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 371) from May 2008 to October 2014. He served as an executive director in Beijing Development (Hong Kong) Limited (now renamed as Beijing Enterprises Environment Group Limited, a company listed on the Main Board of the Stock Exchange, stock code: 154) from March 2004 to June 2015. He served as an executive director and the chairman in BEP International Holdings Limited (now renamed as New Provenance Everlasting Holdings Limited, a company listed on the Main Board of the Stock Exchange, stock code: 2326) from October 2013 to June 2017. He served as an independent non-executive director in China Ground Source Energy Industry Group Limited (now renamed as China Geothermal Industry Development Group Limited, a company listed on the GEM of the Stock Exchange, stock code: 8128) from September 2014 to December 2016.

Mr. Zhang HH obtained a bachelor’s degree from Peking University in February 1982 and subsequently obtained a master’s degree in industrial foreign trade from the International Business School of Hunan University in July 1997. Mr. Zhang HH also obtained an Executive Master of Business Administration degree from Guanghua School of Management, Peking University in July 2007 and held the title of senior economist. Mr. Zhang HH was appointed as a non-executive Director and the honorary chairman of the Company with effect from 19 February 2019.

Mr. Zhang HH has entered into a letter of appointment with the Company for his appointment as a non-executive Director for a term of three years commencing from 19 February 2019, subject to retirement by rotation and re-election requirements under the Bye-laws of the Company. Under the letter of appointment, Mr. Zhang HH is entitled to receive director’s fee of HK\$30,000 per month which has been determined by the Board with reference to a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, Mr. Zhang HH did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Zhang HH does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

(5) Mr. Zhang Xiongfeng (“Mr. Zhang XF”)

Mr. Zhang XF, aged 51, has extensive experience in the investment banking industry specialising in the area of corporate finance. Mr. Zhang XF was a non-executive director of Fire Rock Holdings Limited, whose shares are listed on the GEM of the Stock Exchange (Stock Code: 8345) from January 2016 to October 2018; Mr. Zhang XF is currently a non-executive director of Pa Shun International Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 574); and Mr. Zhang XF was an executive director and chairman of the board of Hang Tai Yue Group Holdings Limited (formerly known as Interactive Entertainment China Cultural Technology Investments Limited) shares are listed on GEM of the Stock Exchange (Stock Code: 8081) from December 2013 to December 2018. Mr. Zhang XF was appointed as a non-executive Director on 3 April 2018.

Mr. Zhang XF has entered into a letter of appointment with the Company for his appointment as a non-executive Director of the Company for a term of three years commencing from 3 April 2018, subject to retirement by rotation and re-election requirements under the By-laws of the Company. Under letter of appointment, Mr. Zhang XF is entitled to receive director’s fee of HK\$30,000 per month which has been determined by the Board with reference to his qualifications, experience, level of responsibilities undertaken and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Zhang XF is interested in 209,009,900 shares of the Company, representing 5.86% of the issued share capital thereof, within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang XF did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Zhang XF does not have any relationship with any director, senior management, substantial shareholders or controlling Shareholders.

(6) Dr. Zhang Wei (“Dr. Zhang”)

Dr. Zhang, aged 64, Dr. Zhang had taught Development Economics and Chinese Economy at the University of Cambridge in the UK since 2000 and Dr. Zhang is also the founding director of Economic Research Centre for Greater China in Cambridge. Dr. Zhang joined Mingly Corporation since 2011 and has served as senior economist, executive director and chief executive officer. Dr. Zhang has served as a non-executive director of Hanison Construction Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 896) since 25 June 2019 and an alternate director to Mr. Cha Mou Sing, Payson, the non-executive chairman of Million Hope Industries Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1897) since 3 July 2019. Dr. Zhang was appointed as an independent non-executive Director on 1 November 2017.

Dr. Zhang has entered into a letter of appointment with the Company for an initial fixed term of 3 years commencing from 1 November 2017, subject to retirement by rotation and other related provisions as stipulated under the Bye-laws of the Company. Dr. Zhang is entitled to receive a director’s fee of HK\$30,000 per month which has been determined by the Board with reference to the prevailing market conditions, his duties and responsibilities with the Company acting as independent non-executive Director of the Company subject to the other terms and conditions of the letter of appointment.

Dr. Zhang did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Dr. Zhang does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

(7) Dr. Li Zhan (“Dr. Li”)

Dr. Li, aged 57, graduated from university with Bach., M.Sc. and Ph.D degrees, and 2 years of experience of overseas study. Dr. Li has accumulated over 30 years of experience in corporate operation including Hong Kong listed companies and investment management, and has profound experience and excels in academic research. Since 1 February 2018, Dr. Li has served as an independent non-executive Director.

Dr. Li has entered into a letter of appointment with the Company for an initial fixed term of 3 years commencing from 1 February 2018, subject to vacation, retirement by rotation and other related provisions as stipulated in the Bye-laws. Dr. Li is entitled to receive a director’s fee of HK\$30,000 per month for acting as independent non-executive Director subject to the other terms and conditions of the letter of appointment.

Dr. Li did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Dr. Li does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

(8) Mr. Law Yui Lun (“Mr. Law”)

Mr. Law, aged 57, an associate member of the Taxation Institute of Hong Kong and a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Law has extensive professional experience in the fields of auditing, accounting, corporate taxation, company liquidation and insolvency, financial advisory and management for over 30 years. Mr. Law is currently independent non-executive director of CBK Holdings Limited (Stock Code: 8428), which is listed on the GEM of the Stock Exchange and Shougang Concord Century Holdings Limited (Stock Code: 0103), which is listed on the Main Board of the Stock Exchange. Mr. Law was appointed as an independent non-executive Director on 1 November 2017.

Mr. Law has entered into a letter of appointment with the Company for an initial fixed term of 3 years commencing from 1 November 2017, subject to retirement by rotation and other related provisions as stipulated in the Bye-laws. Mr. Law is entitled to receive a director’s fee of HK\$30,000 per month for acting as independent non-executive Director subject to the other terms and conditions of the letter of appointment.

Save as disclosed above, Mr. Law did not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Law does not have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. He does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to the re-election of the above Directors.

NOTICE OF AGM



DADI INTERNATIONAL GROUP LIMITED

大地國際集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8130)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Dadi International Group Limited (the “**Company**”) will be held at the Conference Room, 14/F., Office Building, Caiyuan Plaza, 87 Jiefang South Road, Yingze district, Taiyuan, Shanxi Province, the People’s Republic of China on Friday, 27 September 2019 at 3:00 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditor of the Company and its subsidiaries for the year ended 31 March 2019.
2.
 - (a) To re-elect Mr. Qu Zhongrang as an executive Director;
 - (b) To re-elect Mr. Fu Yuanhong as an executive Director;
 - (c) To re-elect Mr. Wu Xiaoming as an executive Director;
 - (d) To re-elect Mr. Zhang Honghai as a non-executive Director;
 - (e) To re-elect Mr. Zhang Xiongfeng as a non-executive Director;
 - (f) To re-elect Dr. Zhang Wei as an independent non-executive Director;
 - (g) To re-elect Dr. Li Zhan as an independent non-executive Director;
 - (h) To re-elect Mr. Law Yui Lun as an independent non-executive Director; and
 - (i) To authorise the board of Directors to fix the Directors’ remuneration.

NOTICE OF AGM

3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the board of Directors to fix its remuneration.
4. To consider and, if thought fit, pass the following resolution with or without amendment:

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “**Bye-laws**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
 - (aa) 20 per cent. of the number of Shares in issue on the date of the passing of this resolution; and

NOTICE OF AGM

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of Shares of the Company in issue on the date of the passing of resolution no. 5),

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

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act 1981 of Bermuda (as amended) (the “**Companies Act**”) or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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

NOTICE OF AGM

5. To consider and, if thought fit, pass the following resolution with or without amendment:

“THAT:

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, **“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws, the Companies Act or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF AGM

6. To consider and, if thought fit, pass the following resolution with or without amendment:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 4 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully
For and on behalf of
the board of directors of
Dadi International Group Limited
Fu Yuanhong
Chairman

Hong Kong, 29 August 2019

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

***Head office and principal place of
business in Hong Kong:***

Unit 1504-1506, 15th Floor
Office Tower, Convention Plaza
1 Harbour Road
Wanchai, Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Bye-laws, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.

NOTICE OF AGM

4. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Company and the shareholders of the Company as a whole. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular dated 29 August 2019.
5. Any voting at the annual general meeting shall be taken by poll.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 24 September 2019 to Friday, 27 September 2019 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the above meeting, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Monday, 23 September 2019.