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If you have sold or otherwise transferred all your shares in Guangdong Tannery Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



GUANGDONG TANNERY LIMITED

粤海制革有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01058)

**CHANGE OF COMPANY NAME AND
THE RELATED AMENDMENTS TO ARTICLES OF ASSOCIATION,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 7 of this circular. A notice convening the extraordinary general meeting of Guangdong Tannery Limited to be held at The Boardroom, Basement 2, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Friday, 17 June 2022 at 10:30 a.m. is set out on pages 10 to 12 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Tricor Tengis 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 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 meeting or any adjourned meeting should you so wish.

26 May 2022

CONTENTS

	<i>Page No.</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
1. INTRODUCTION	3
2. CHANGE OF COMPANY NAME	4
3. AMENDMENTS TO THE ARTICLES OF ASSOCIATION.....	5
4. RE-ELECTION OF DIRECTORS	6
5. THE EGM.....	6
6. RECOMMENDATIONS.....	6
7. RESPONSIBILITY STATEMENT.....	7
 APPENDIX I – DETAILS OF THE DIRECTORS TO BE RE-ELECTED	 8
 APPENDIX II – NOTICE OF EXTRAORDINARY GENERAL MEETING	 10

DEFINITIONS

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

“Amendments”	as defined under the section headed “3. Amendments to the Articles of Association” in the letter from the Board as set out on page 5 of this circular;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of directors of the Company;
“Change of Company Name”	the proposed change of the Chinese name of the Company from “粵海制革有限公司” to “南粵控股有限公司” and the English name of the Company from “GUANGDONG TANNERY LIMITED” to “NAMYUE HOLDINGS LIMITED”;
“Company”	Guangdong Tannery Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“controlling shareholder”	as defined in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be held at The Boardroom, Basement 2, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Friday, 17 June 2022 at 10:30 a.m., notice of which is set out on pages 10 to 12 of this circular or, where the context so admits, any adjournment thereof;
“EGM Notice”	the notice convening the EGM as set out on pages 10 to 12 of this circular;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	23 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Shareholder(s)”	registered holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder”	as defined in the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



GUANGDONG TANNERY LIMITED

粤海制革有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01058)

Board of Directors:

Executive Directors

ZHOU Hao (*Chairman*)

SUN Jun (*Managing Director*)

Non-Executive Directors

HUANG Junfeng

KUANG Hu

Independent Non-Executive Directors

YEUNG Man Lee

LEUNG Luen Cheong

YANG Ge

Registered Office:

29th Floor

Guangdong Investment Tower

148 Connaught Road Central

Hong Kong

26 May 2022

To the Shareholders

Dear Sir or Madam,

**CHANGE OF COMPANY NAME AND
THE RELATED AMENDMENTS TO ARTICLES OF ASSOCIATION,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the EGM, and information on certain matters to be dealt at the EGM, among other things:

- (a) the proposed Change of Company Name;
- (b) the proposed Amendments to the Articles of Association to reflect the Change of Company Name; and
- (c) the re-election of Directors.

LETTER FROM THE BOARD

References are made to (i) the circular of the Company dated 21 January 2022; (ii) the notice of extraordinary general meeting issued by the Company dated 21 January 2022; and (iii) the Company's announcement dated 14 February 2022, in relation to the extraordinary general meeting which was originally scheduled to be held on Tuesday, 15 February 2022 at 10:30 a.m. (the "Original EGM"). The Original EGM was not held since the Government of Hong Kong had tightened social distancing measures in view of the changes in the COVID-19 epidemic situation and physical general meetings of companies are not permitted during 10 to 23 February 2022. In light of the latest COVID-19 epidemic situation in Hong Kong and the relaxation of social distancing measures by the Government of Hong Kong, the Company decided to hold the EGM on Friday, 17 June 2022. A new EGM notice is set out on pages 10 to 12 of this circular and a new form of proxy in relation to the EGM is enclosed with this circular, which contain the same resolutions as set out in the original notice or the original proxy form (the "Original Proxy Form") (as the case may be) in relation to the Original EGM. Shareholders should note that the Original Proxy Form is not valid for the EGM as the EGM is a new extraordinary general meeting.

2. CHANGE OF COMPANY NAME

Reference is made to the announcement of the Company dated 3 January 2022 in relation to, among other things, the proposed Change of Company Name and the related proposed Amendments to the Articles of Association.

The Company proposes to change the Chinese name of the Company from "粵海制革有限公司" to "南粵控股有限公司" and to change the English name of the Company from "GUANGDONG TANNERY LIMITED" to "NAMYUE HOLDINGS LIMITED".

Conditions of the Change of Company Name

The Change of Company Name is subject to satisfaction of the following conditions:

1. passing of the special resolution by the Shareholders at the EGM approving the Change of Company Name; and
2. approval of the Change of Company Name by the Companies Registry in Hong Kong.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the certificate of change of name is issued by the Registrar of Companies in Hong Kong. The Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

LETTER FROM THE BOARD

Reasons for the Change of Company Name

As disclosed in the announcement of the Company dated 29 September 2021, 南粵(集團)有限公司 (Nam Yue (Group) Company Limited*) (a wholly-owned subsidiary of 廣東南粵集團有限公司 (Guangdong Nam Yue Group Corporation Limited*), a state-owned enterprise established in the PRC) holds 52% of the total number of ordinary shares issued by the Company and is the controlling shareholder of the Company. The Board believes that the proposed new Chinese and English names of the Company will align the Company with and capitalise on the business goodwill under the reputable brand name of “南粵 NAM YUE” in the Greater Bay Area. Therefore, the Board believes that the proposed new Chinese and English names of the Company is beneficial to the future business development of the Group and is in the best interests of the Company and its Shareholders as a whole.

Effects of the Change of Company Name

The Change of Company Name will not affect any rights of the existing holders of Shares or the Company’s daily business operation and its financial position. All the existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Change of Company Name becoming effective, continue to be evidence of title to such Shares and will continue to be valid for trading, settlement, registration and delivery of such Shares. There will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates printed in the new Chinese and English names of the Company. After the Change of Company Name becoming effective, all new share certificates will only be issued in the new Chinese and English names of the Company.

3. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 3 January 2022 in relation to, among other things, the proposed Change of Company Name and the related proposed Amendments to the Articles of Association.

In view of the proposed Change of Company Name, the Company also proposes to amend (such amendments shall be referred to as the “Amendments”) the Articles of Association to reflect the Change of Company Name by (i) replacing all references to “粵海制革有限公司” with “南粵控股有限公司” and (ii) replacing all references to “GUANGDONG TANNERY LIMITED” with “NAM YUE HOLDINGS LIMITED” in the Articles of Association. The proposed Amendments are subject to the passing of a special resolution of the Company at the EGM and shall take effect upon the Change of Company Name becoming effective.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

In accordance with Article 77 of the Articles of Association, the Board shall have power at any time and from time to time to appoint any person as a Director, either to fill a casual vacancy or as an addition to the existing Board, but so that the total number of Directors shall not at any time exceed any maximum number fixed by or in accordance with the Articles of Association. Any Director so appointed by the Board shall hold office only until the first general meeting after his appointment and shall then be eligible for re-election at such meeting. As disclosed in the announcement of the Company dated 15 December 2021, Mr. Zhou Hao (“Mr. Zhou”) was appointed as an Executive Director, the Chairman of the Board and the chairman and a member of the nomination committee of the Company with effect from 16 December 2021. As disclosed in the announcement of the Company dated 22 December 2021, Mr. Huang Junfeng (“Mr. Huang”) was appointed as a Non-Executive Director with effect from 23 December 2021. Accordingly, each of Mr. Zhou and Mr. Huang will retire at the EGM and, being eligible, will offer himself for re-election as a Director at the EGM.

Information relating to each of Mr. Zhou and Mr. Huang as required to be disclosed under Rule 13.51(2) of the Listing Rules is set out in Appendix I to this circular.

5. THE EGM

The EGM Notice is set out in Appendix II to this circular. Shareholders are advised to read the EGM Notice and to complete and return the enclosed form of proxy for use at the EGM in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned EGM should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the EGM Notice will be decided by poll. The Chairman of the EGM will therefore put each of the resolutions to be proposed at the EGM to be voted by way of a poll pursuant to Article 57(a) of the Articles of Association. An announcement of the poll results will be made after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

6. RECOMMENDATIONS

The Directors believe that (i) the proposed Change of Company Name, (ii) the proposed Amendments, and (iii) the re-election of Directors, are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of each of the relevant resolutions as set out in the EGM Notice.

LETTER FROM THE BOARD

7. RESPONSIBILITY STATEMENT

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

* *The English names are translation of the Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

Yours faithfully,
For and on behalf of the Board
Zhou Hao
Chairman

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Set out below are the personal particulars of the Directors who offer themselves to be re-elected at the EGM:

Mr. Zhou Hao, aged 41, was appointed an Executive Director, the Chairman of the Board and the chairman and a member of the nomination committee of the Company with effect from 16 December 2021. Mr. Zhou graduated from the Department of International Commerce of Lingnan College, Sun Yat-sen University, the PRC and held a Bachelor degree in Economics (International Economic and Trading Discipline) and a Master's degree in Economics (Financial Discipline) conferred by Sun Yat-Sen University. He worked for the Guangzhou Branch of Shanghai Pudong Development Bank from 2003 to 2005, and served in various positions in 廣東省人民政府國有資產監督管理委員會 (State-owned Assets Supervision and Administration Commission of Guangdong Provincial People's Government*) from 2005 to 2018. He joined 廣東南粵集團有限公司 (Guangdong Nam Yue Group Corporation Limited*) ("Nam Yue Group"), the ultimate controlling shareholder of the Company, in 2018 and served as Deputy Head and Head of the Investment and Development Department as well as the Capital Operation Department. In addition, Mr. Zhou acted as an executive director and general manager of 廣東南粵資本投資有限公司 (Guangdong Nam Yue Capital Investment Limited*) and Chairman of 廣東南粵健康科技有限公司 (Guangdong Nam Yue Health Technology Limited*), both companies are subsidiaries of Nam Yue Group. Currently, Mr. Zhou is the Chairman of the Supervisory Board of Macau Chinese Bank.

Other than as stated above, Mr. Zhou is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Zhou did not have any interests in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

There is no employment contract between the Company and Mr. Zhou. Pursuant to the Articles of Association, Mr. Zhou is entitled to such remuneration as may be approved by the Board. His remuneration (if any) will be determined by reference to job responsibilities, the prevailing market conditions of the industry, the Company's remuneration policy, operating performance and profitability. At present, Mr. Zhou is not receiving any remuneration from the Company.

Pursuant to the letter of appointment entered into between the Company and Mr. Zhou, Mr. Zhou, if re-elected, will be appointed as an Executive Director with effect from the conclusion of the EGM for a term of three years and will then be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations.

Save as disclosed above, in relation to the re-election of Mr. Zhou as an Executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Mr. Huang Junfeng, aged 41, was appointed a Non-Executive Director of the Company with effect from 23 December 2021. He graduated from the Naval University of Engineering of the People's Republic of China with a bachelor's degree in computer science and technology, and holds a master's degree in public administration from the Renmin University of China. From July 2001 to November 2020, he worked at the Immigration Inspection Station in Zhuhai, the PRC, and served as deputy director of the technical department of the station. He also served as deputy director of the Qingmao Immigration Inspection Station. He is currently the Head of the Operation and Management Department (Legal Affairs Department) of 南粵(集團)有限公司 (Nam Yue (Group) Company Limited*), the controlling shareholder of the Company.

Other than as stated above, Mr. Huang is not related to any Director, senior management or substantial shareholder or controlling shareholder of the Company and he did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the Latest Practicable Date, Mr. Huang did not have any interests in shares and/or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between the Company and Mr. Huang, Mr. Huang, if re-elected, will be appointed as a Non-Executive Director with effect from the conclusion of the EGM for a term of three years and will then be eligible for re-election and is subject to retirement by rotation and re-election at least once every three years in accordance with the Articles of Association, or earlier determination in accordance with the Articles of Association and/or any applicable laws and regulations. Mr. Huang is entitled to such director's fee as may be approved by the Board. Remuneration (if any) for Mr. Huang will be determined by reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. At present, Mr. Huang is not receiving any remuneration from the Company.

Save as disclosed above, in relation to the re-election of Mr. Huang as a Non-Executive Director, there is no information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

* *The English names are translation of the Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

**GUANGDONG TANNERY LIMITED****粤海制革有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01058)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of Guangdong Tannery Limited (the “Company”) will be held at The Boardroom, Basement 2, Wharney Hotel, No. 57-73 Lockhart Road, Wanchai, Hong Kong on Friday, 17 June 2022 at 10:30 a.m. for the following purposes.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 26 May 2022.

SPECIAL RESOLUTIONS

1. To consider and, if thought fit, to pass with or without amendments, the following resolution as a special resolution:

“**THAT**, subject to the approval of the Companies Registry in Hong Kong, (i) the Chinese name of the Company shall be changed from “粤海制革有限公司” to “南粤控股有限公司” and (ii) the English name of the Company shall be changed from “GUANGDONG TANNERY LIMITED” to “NAMUYUE HOLDINGS LIMITED”, and that any of the Directors shall be and is hereby authorised to do all such acts and things and execute all documents or make such arrangements as he/she may, in his/her absolute discretion, consider necessary or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Change of Company Name and to attend to any necessary registration and/or filing for and on behalf of the Company.”

2. To consider and, if thought fit, to pass with or without amendments, the following resolution as a special resolution:

“**THAT**, subject to the Change of Company Name under the said resolution no. 1 taking effect, the Articles of Association shall be amended by (i) replacing all references to “粤海制革有限公司” with “南粤控股有限公司” and (ii) replacing all references to “GUANGDONG TANNERY LIMITED” with “NAMUYUE HOLDINGS LIMITED” to reflect the Change of Company Name, and that any of the Directors shall be and is hereby authorised to do all such acts and things and execute all documents or make such arrangements as he/she may, in his/her absolute discretion, consider necessary or expedient for the purpose of, or in connection with, the implementation of and giving effect to the said Amendments and to attend to any necessary registration and/or filing for and on behalf of the Company.”

ORDINARY RESOLUTIONS

3. To re-elect Mr. Zhou Hao as an Executive Director.
4. To re-elect Mr. Huang Junfeng as a Non-Executive Director.

By Order of the Board
Zhou Hao
Chairman

Hong Kong, 26 May 2022

Registered office:

29th Floor
Guangdong Investment Tower
148 Connaught Road Central
Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and, on a poll, vote in his place and such proxy need not be a shareholder of the Company.
- (ii) To be valid, the form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed (or a notarially certified copy of such power or authority) must be delivered to the Company's share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the EGM or adjourned EGM. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the EGM or any adjourned EGM if he so wishes. If a shareholder who has lodged a form of proxy attends the EGM, his form of proxy will be deemed to have been revoked.
- (iii) In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand in the Company's register of shareholders in respect of the joint holding.
- (iv) The register of members of the Company will be closed from Tuesday, 14 June 2022 to Friday, 17 June 2022 (both days inclusive), during such period no transfer of shares of the Company will be registered. In order to determine the identity of the members who are entitled to attend and vote at the EGM to be held on Friday, 17 June 2022, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 13 June 2022.

- (v) In light of the coronavirus (COVID-19) pandemic, certain precautions measures will be implemented at the EGM with a view to mitigating the risk to attendees of infection. These include, without limitation, (i) any persons who are subject to health quarantine prescribed by the HKSAR Government will not be admitted to the meeting venue; (ii) all attendees are required to undergo compulsory body temperature checks; (iii) all attendees have to wear surgical masks prior to admission to the meeting venue and throughout the EGM; (iv) attendees should keep an appropriate social distance from each other during the EGM; and (v) no coffee/tea or any other kind of refreshments will be served at the EGM. The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. The Company will keep the evolving COVID-19 situation under review and may implement additional measures at the EGM.