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

If you have sold or transferred all your shares in YTO Express (International) Holdings Limited, you should at once hand this circular, together with the enclosed 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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YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED

圓通速遞(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6123)

PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS, AND NOTICE OF THE 2019 AGM

A notice convening the 2019 AGM of YTO Express (International) Holdings Limited to be held at Caine Room, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 11 June 2019 at 2:30 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytoglobal.com).

Whether or not you are able to attend the 2019 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for the holding of the 2019 AGM (i.e. not later than 2:30 p.m. on Sunday, 9 June 2019) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or any adjourned meeting thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

30 April 2019

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DEFINITIONS

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

“2019 AGM”	an annual general meeting of the Company to be held at Caine Room, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 11 June 2019 at 2:30 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the 2019 AGM which is set out on pages 17 to 21 of this circular, or any adjournment thereof;
“Articles of Association”	the amended and restated articles of association of the Company (as amended from time to time);
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands;
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time);
“Company”	YTO Express (International) Holdings Limited 圓通速遞(國際)控股有限公司, a company incorporated in the Cayman Islands with limited liability, and the issued Shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Extension Mandate”	as defined in paragraph 2(c) of the Letter from the Board;
“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 People’s Republic of China;
“Issue Mandate”	as defined in paragraph 2(b) of the Letter from the Board;

DEFINITIONS

“Latest Practicable Date”	23 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region and Taiwan;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong (as amended from time to time);
“YTO Express”	圓通速遞股份有限公司 (YTO Express Group Co., Ltd.*), a joint stock limited liability company incorporated in the PRC, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600233) and indirectly wholly-owns YTO Global Holdings Limited;
“YTO Express Group”	YTO Express and its subsidiaries;
“Yuan Jun”	上海圓鈞國際貿易有限公司 (Shanghai Yuan Jun International Trading Company Limited*), a company established in the PRC and a wholly-owned subsidiary of YTO Express, and directly wholly-owns YTO Global Holdings Limited;

DEFINITIONS

“Yuantong Jiaolong”

上海圓通蛟龍投資發展(集團)有限公司 (Shanghai Yuantong Jiaolong Investment Development (Group) Co., Ltd.*), a company established in the PRC and the controlling shareholder of YTO Express; and

“%”

per cent.

* *For identification purpose only*



YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED

圓通速遞(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6123)

Executive Directors:

Mr. Lam Chun Chin, Spencer

(Chief Executive Officer)

Mr. Li Xianjun

Non-executive Directors:

Mr. Yu Huijiao *(Chairman)*

Mr. Su Xiufeng

Mr. Zhu Rui

Mr. Lin Kai

Independent Non-executive Directors:

Mr. Li Donghui

Mr. Xu Junmin

Mr. Chung Kwok Mo John

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Headquarters and Principal Place of

Business in Hong Kong:

Unit 18, 1st Floor

Sino Industrial Plaza

9 Kai Cheung Road

Kowloon Bay

Hong Kong

30 April 2019

To the Shareholders

Dear Sir/Madam,

**PROPOSED GRANTING OF GENERAL MANDATES
TO REPURCHASE AND ISSUE SHARES,
PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS,
AND
NOTICE OF THE 2019 AGM**

1. INTRODUCTION

The purposes of this circular are to provide you with information in respect of certain ordinary resolutions to be proposed at the 2019 AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issue Mandate to the Directors; (iii) the granting of the Extension Mandate to the Directors; and (iv) the re-election of the retiring Directors, and to give you the notice of the 2019 AGM.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE, ISSUE AND EXTENSION MANDATES

At the annual general meeting of the Company held on 8 June 2018, general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares. Such mandates, to the extent not utilized, will lapse at the conclusion of the 2019 AGM.

Ordinary resolutions will be proposed at the 2019 AGM to approve the granting of the following general mandates to the Directors:

- (a) a general and unconditional mandate to exercise all powers of the Company to repurchase Shares, on the Stock Exchange, or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, of not exceeding 10% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 41,427,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 414,270,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2019 AGM) (the “**Repurchase Mandate**”);
- (b) a general and unconditional mandate to allot, issue or deal with new Shares of not exceeding 20% of the number of Shares in issue as at the date of passing of such resolution (i.e. a total of 82,854,000 Shares on the basis that the existing number of Shares in issue (i.e. a total of 414,270,000 Shares as at the Latest Practicable Date) remains unchanged as at the date of the 2019 AGM) (the “**Issue Mandate**”); and
- (c) a general and unconditional mandate to extend the Issue Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate (the “**Extension Mandate**”).

The Repurchase Mandate and the Issue Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the 2019 AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 8 and 9 of the notice of the 2019 AGM as set out on pages 17 to 21 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate at the 2019 AGM. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 84 of the Articles of Association, Mr. Li Xianjun, Mr. Lam Chun Chin, Spencer, and Mr. Yu Huijiao shall retire at the 2019 AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the 2019 AGM.

In accordance with Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of the above retiring Directors are set out in Appendix II to this circular.

4. 2019 AGM AND PROXY ARRANGEMENT

The notice of the 2019 AGM is set out on pages 17 to 21 of this circular. At the 2019 AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate, the Issue Mandate and the Extension Mandate, and the re-election of the retiring Directors.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, all the proposed resolutions will be put to vote by way of poll at the 2019 AGM. An announcement on the poll vote results will be published by the Company after the 2019 AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the 2019 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.ytglobal.com). Whether or not you are able to attend the 2019 AGM, please complete and return the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time scheduled for holding the 2019 AGM (i.e. not later than 2:30 p.m. on Sunday, 9 June 2019) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2019 AGM if you so wish and in such event, your proxy form shall be deemed to be revoked.

5. RECOMMENDATION

The Board considers that the ordinary resolutions to be proposed at the 2019 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions at the 2019 AGM.

LETTER FROM THE BOARD

6. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 5 June 2019 to Tuesday, 11 June 2019 (both days inclusive) for the purpose of determining the right to attend and vote at the 2019 AGM. In order to be qualified for attending and voting at the 2019 AGM, unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, 4 June 2019.

Conditional on the passing of the resolution approving the declaration of the proposed final dividend at the 2019 AGM, the register of members of the Company will also be closed from Wednesday, 19 June 2019 to Friday, 21 June 2019 (both days inclusive) for the purpose of determining the entitlement to the proposed final dividend in respect of the year ended 31 December 2018. In order to be qualified for the proposed final dividend (subject to the approval of the Shareholders at the 2019 AGM), unregistered holders of Shares should ensure that all share transfer documents accompanied by the corresponding share certificates are lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at the address stated above for registration not later than 4:30 p.m. (Hong Kong time) on Tuesday, 18 June 2019.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular: Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Details of the Retiring Directors Proposed to be Re-elected at the 2019 AGM.

8. MISCELLANEOUS

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

Yours faithfully,
By order of the Board
Yu Huijiao
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2019 AGM in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 414,270,000 Shares in issue.

Subject to the passing of the proposed ordinary resolution set out in item 8 of the notice of the 2019 AGM in respect of the granting of the Repurchase Mandate and on the basis that the number of Shares in issue remains unchanged as at the date of the 2019 AGM, i.e. being 414,270,000 Shares as at the Latest Practicable Date, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 41,427,000 Shares, representing 10% of the number of Shares in issue as at the date of passing such resolution.

3. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the amended and restated memorandum of association of the Company, the Articles of Association, the Companies Law and other applicable laws of the Cayman Islands.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 December 2018) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, Mr. Yu Huijiao ("**Mr. Yu**"), the chairman of the Board, was deemed to be interested in 268,229,408 Shares, representing approximately 64.75% of the total issued share capital of the Company. These shares were held by YTO Global Holdings Limited, a company wholly owned by Yuan Jun. Yuan Jun was a company wholly owned by YTO Express, which was in turn owned as to 51.05% by Yuantong Jiaolong. Yuantong Jiaolong was owned as to 51% by Mr. Yu and 49% by his spouse, Ms. Zhang Xiaojuan. On the basis that (i) the total issued share capital of the Company (being 414,270,000 Shares) remains unchanged as at the date of the 2019 AGM, and (ii) the shareholding interest of Mr. Yu (being 268,229,408 issued Shares) in the Company remains unchanged immediately after the full exercise of the Repurchase Mandate, in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the 2019 AGM (presuming that apart from the decrease of the issued share capital arising from the said full exercise of the Repurchase Mandate, there is no other change in the Company's issued share capital), the shareholding interest of Mr. Yu in the issued Shares would be increased to approximately 71.94% of the total issued share capital of the Company.

The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. Besides, the Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors therefore will not propose to repurchase Shares if it would result in less than 25% of the Company's issued Shares in public hands.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
April	7.42	5.46
May	5.80	5.02
June	5.73	4.05
July	4.16	3.60
August	4.23	3.32
September	3.36	2.49
October	2.65	2.00
November	3.28	2.20
December	3.35	2.17
2019		
January	3.30	2.59
February	3.41	2.70
March	4.45	3.10
April (up to the Latest Practicable Date)	3.80	3.40

8. REPURCHASES OF SHARES MADE BY THE COMPANY

During the 6 months preceding the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the 2019 AGM according to the Articles of Association, are provided below.

(1) Mr. Li Xianjun, Executive Director

Position and experience

Mr. Li Xianjun, aged 47, was appointed as an executive Director and a member of the Corporate Governance Committee of the Company on 1 December 2017. Mr. Li Xianjun obtained a bachelor's degree in economy management from 華東理工商貿學院 (East China Polytechnic Institute of Commerce*) in July 2007. Mr. Li Xianjun joined YTO Express Group in March 2002 and held various managerial positions in different branch offices. Mr. Li currently serves as the special assistant to the chairman, supervisor and vice president of YTO Express.

Mr. Li Xianjun has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Li Xianjun has entered into a service contract with the Company in relation to his appointment as an executive Director for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months' notice in writing served by either the Company or Mr. Li Xianjun. Mr. Li Xianjun is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Mr. Li Xianjun currently is the special assistant to the chairman, supervisor and vice president of YTO Express, a controlling Shareholder (as defined in the Listing Rules). Save as disclosed above and as far as the Directors are aware, Mr. Li Xianjun does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Li Xianjun was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to aforementioned service contract, Mr. Li Xianjun's emoluments are set out below:

- (a) Mr. Li Xianjun is entitled to a director's fee of HK\$76,923.08 per month (subject to annual increment at the discretion of the Directors of not more than 5% of the annual salary immediately prior to such increase).
- (b) Upon completion of every 12-month period of the terms of the service contract, Mr. Li Xianjun is entitled to a guaranteed year-end bonus payment of an amount equivalent to his salary for one month payable by the end of each year.
- (c) Mr. Li Xianjun is entitled to a discretionary management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of bonuses payable to all the executive Directors for the time being of the Company shall not exceed 15% of the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.
- (d) Mr. Li Xianjun is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. Li Xianjun have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

(2) Mr. Lam Chun Chin, Spencer, Executive Director*Position and experience*

Mr. Lam Chun Chin, Spencer, aged 60, is an executive Director, the chief executive officer and the chairman of corporate governance committee of the Company. He was appointed as a Director on 6 March 2013 and re-designated as an executive Director on 20 December 2013. Mr. Lam is the founder of the Group and he is responsible for overall strategic development, and leading the business development of the Group. Prior to the establishment of the Group in 1995, Mr. Lam had been an assistant route manager from May 1984 to December 1986 and was then promoted as route manager from January 1987 to June 1988, as assistant sales manager from July 1988 to December 1989, as sales manager from January 1990 to December 1990 and as an assistant general manager from January 1991 to December 1997 of Freight Express International Ltd., which was then principally engaged in freight forwarding service. He was mainly responsible for the overall sales strategy

as well as sales activities of Freight Express International Ltd. on the east and westbound sector for air freight, sea freight and sea-air traffic worldwide. He has over 35 years of experience in the operation and management of freight forwarding and the logistics industry. Mr. Lam obtained his diploma in management studies which was jointly awarded by Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) and The Hong Kong Management Association in September 1991. He is also a director of certain subsidiaries of the Company. He was a director of Prime International Logistics Limited and SHDS Transportation Limited, each a company incorporated in Hong Kong and dissolved by deregistration by the Registrar of Companies in Hong Kong as a defunct company in September 2005 and June 2009, respectively, pursuant to Section 291AA of the Companies Ordinance of Hong Kong (Chapter 32 of the Laws of Hong Kong) as in force from time to time before 3 March 2014. Prior to being dissolved by deregistration, Prime International Logistics Limited and SHDS Transportation Limited had ceased to carry on business or ceased operation for more than three months immediately before application for deregistration or had never commenced business or operation.

Mr. Lam has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Lam has entered into a service contract with the Company in relation to his appointment as an executive Director for a term of three years and will continue thereafter unless terminated by not less than three months' notice in writing served by either the Company or Mr. Lam. Mr. Lam is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Mr. Lam is the beneficial owner and sole director of Golden Strike International Limited, a substantial Shareholder. Save as disclosed above and as far as the Directors are aware, Mr. Lam does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Lam was deemed to be interested in 40,224,000 Shares. These Shares were held by Golden Strike International Limited, a substantial Shareholder, which was wholly owned by Mr. Lam. Save as disclosed above, Mr. Lam was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Pursuant to the aforementioned service contract, Mr. Lam's emoluments are set out below:

- (a) Mr. Lam is entitled to a director's fee of HK\$21,000 per month (subject to annual increment at the discretion of the Directors of not more than 5% of the annual salary immediately prior to such increase).
- (b) Upon completion of every 12-month period of the terms of the service contract, Mr. Lam is entitled to a guaranteed year-end bonus payment of an amount equivalent to his salary for one month payable by the end of each year.
- (c) Mr. Lam is entitled to a discretionary management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of bonuses payable to (i) Ms. Cheung Ching Wa Camy; (ii) Mr. Hartmut Ludwig Haenisch; (iii) Ms. Wong Pui Wah; and (iv) Mr. Lam for the time being of the Company shall not exceed 15% of the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.
- (d) Mr. Lam is also eligible to participate in the Company's share option scheme.

The above emoluments of Mr. Lam have been determined with reference to his role and duties, experience and responsibilities as well as the prevailing market conditions and are subject to revision in future by the decision of the Board based on the recommendation of the remuneration committee of the Company.

(3) Mr. Yu Huijiao, Non-executive Director*Position and experience*

Mr. Yu Huijiao ("Mr. Yu"), aged 52, was appointed as a non-executive Director, the chairman of the Board, the chairman of the nomination committee and a member of the remuneration committee of the Company on 1 December 2017. Mr. Yu obtained a bachelor's degree in information systems application and management from 解放軍信息工程大學 (PLA Information Engineering University*) in December 2013. Mr. Yu founded 圓通速遞有限公司 (Yuantong Express Delivery Co., Ltd.*) (previously known as 上海圓通速遞有限公司), a subsidiary of YTO Express, in May 2000 and currently serves as the chairman of the board and the chief executive officer of YTO Express (a company listed on the Shanghai Stock Exchange, stock code: 600233). Mr. Yu has served as the chairman of the board of Yuantong Jiaolong since December 2010.

Save as disclosed above, Mr. Yu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of service

Mr. Yu has entered into a letter of appointment with the Company for a term of one year and shall be automatically renewable for successive terms of one year each commencing from the next day after the expiry of the current term unless terminated by not less than three months' notice in writing served by either the Company or Mr. Yu. Mr. Yu is also subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

As mentioned above, Mr. Yu currently serves as the chairman of the board and the chief executive officer of YTO Express and the chairman of the board of Yuantong Jiaolong, both companies are controlling Shareholders (as defined in the Listing Rules). Save as disclosed above and as far as the Directors are aware, Mr. Yu does not have any relationships with other Directors, senior management of the Group, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules).

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Yu was deemed to be interested in 268,229,408 Shares, representing approximately 64.75% of the total issued share capital of the Company. These shares were held by YTO Global Holdings Limited, a company wholly owned by Yuan Jun. Yuan Jun was a company wholly owned by YTO Express, which was in turn owned as to 51.05% by Yuantong Jiaolong. Yuantong Jiaolong was owned as to 51% by Mr. Yu and 49% by his spouse, Ms. Zhang Xiaojuan. Save as disclosed above, Mr. Yu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Mr. Yu is not entitled to any director's fee, but he is eligible to participate in the Company's share option scheme. The emoluments of Mr. Yu are subject to revision in future by the decision of the Board based on the recommendation of the Company's remuneration committee.

GENERAL

As far as the Directors are aware and save as disclosed above, there is no information of any of the above Directors that need to be disclosed pursuant to any of the requirements under paragraph 13.51(2) of the Listing Rules; and there are no other matters concerning any of the above Directors that need to be brought to the attention of the Shareholders.

* *For identification purposes only*



YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED

圓通速遞(國際)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6123)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of YTO Express (International) Holdings Limited (the “Company”) will be held at Caine Room, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Tuesday, 11 June 2019 at 2:30 p.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2018;
2. To declare a final dividend of HK3.8 cents per share for the year ended 31 December 2018;
3. To re-elect Mr. Li Xianjun as an executive director of the Company;
4. To re-elect Mr. Lam Chun Chin, Spencer as an executive director of the Company;
5. To re-elect Mr. Yu Huijiao as a non-executive director of the Company;
6. To authorize the board of directors of the Company to fix the directors’ remuneration;
7. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange recognized by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other

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applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the total number of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of shares of the Company in issue at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purpose 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held.";

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"THAT:

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with authorized and unissued shares in the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the

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Company) during the Relevant Period which would or might require the exercise of such powers during or after the end of the Relevant Period;

- (c) the aggregate number of shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) below);
 - (ii) the exercise of the outstanding conversion rights attaching to any convertible securities issued by the Company, which are convertible into shares of the Company;
 - (iii) the exercise of options under share option scheme(s) of the Company; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the shareholders of the Company in general meetings; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands to be held; and

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“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”; and

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions set out in items 8 and 9 of notice convening the AGM (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the general mandate referred to in the resolution set out in item 8 of the Notice, provided that such amount shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of this resolution.”.

By order of the Board
Yu Huijiao
Chairman

Hong Kong, 30 April 2019

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Notes:

1. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. A shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. 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, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 2:30 p.m. on Sunday, 9 June 2019) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the form of proxy shall be deemed to be revoked.
3. In the case of joint holders of a share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share of the Company as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such share of the Company shall alone be entitled to vote in respect thereof.
4. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 5 June 2019 to Tuesday, 11 June 2019 (both days inclusive), during which period no share transfer will be effected. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates are lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Tuesday, 4 June 2019.
5. To ascertain shareholders' entitlement to the proposed final dividend upon passing of resolution no. 2 set out in this notice, the register of members of the Company will be closed from Wednesday, 19 June 2019 to Friday, 21 June 2019 (both days inclusive), during which period no share transfer will be effected. In order to qualify for entitlement to the proposed final dividend, unregistered holders of shares of the Company should ensure that all completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at its address shown in Note 2 above for registration no later than 4:30 p.m. on Tuesday, 18 June 2019.
6. References to time and dates in this notice are to Hong Kong time and dates.