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

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

**If you have sold or transferred** all your securities in Denox Environmental & Technology Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**DENOX ENVIRONMENTAL & TECHNOLOGY HOLDINGS LIMITED**  
**迪諾斯環保科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1452)**

**(1) PROPOSALS FOR RE-ELECTION OF DIRECTORS;**  
**(2) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Denox Environmental & Technology Holdings Limited to be held at Room 1507, Block 2, Nuode Center, No. 128 Nansi Huan Xi Road, Fengtai District, Beijing, the People's Republic of China on Friday, 21 June 2019 at 10:00 a.m. is set out on pages 14 to 17 of this circular. Whether you are able to attend the annual general meeting or not, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the annual general meeting (or any adjournment thereof) should you so wish.

26 April 2019

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Room 1507, Block 2, Nuode Center, No. 128 Nansi Huan Xi Road, Fengtai District, Beijing, the PRC on Friday, 21 June 2019 at 10:00 a.m., notice of which is set out on pages 14 to 17 of this circular
“Articles”	the articles of association of the Company
“associates(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Buy-back Mandate”	the proposed general and unconditional mandate to be granted to the Directors at the AGM to buy back Shares up to 10% of the issued Shares in issue as at the date of passing of the relevant resolution
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised from time to time) of the Cayman Islands
“Company”	Denox Environmental & Technology Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 7 November 2014, the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors at the AGM to allot, issue and otherwise deal with new Shares not exceeding 20% of the issued Shares as at the date of passing of the relevant resolution
“Latest Practicable Date”	16 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company
“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) of US\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 14 October 2015
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

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LETTER FROM THE BOARD

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**DENOX ENVIRONMENTAL & TECHNOLOGY HOLDINGS LIMITED**  
**迪諾斯環保科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Sock Code: 1452)**

*Executive Directors*

Ms. ZHAO Shu  
Mr. KONG Hongjun  
Mr. LI Ke

*Non-executive Directors*

Mr. LI Xingwu  
Mr. TEO Yi Dar

*Independent non-executive Directors*

Mr. LAM Yiu Por  
Mr. LI Min  
Mr. ONG Chor Wei

*Registered office:*

Cricket Square Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
17th Floor, 80 Gloucester Road  
Wanchai  
Hong Kong

*Principal place of business*

*in the PRC:*  
Room 1507, Block 2  
Nuode Center  
No. 128 Nansi Huan Xi Road  
Fengtai District  
Beijing 100070  
PRC

26 April 2019

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSALS FOR RE-ELECTION OF DIRECTORS;**  
**(2) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you notice of the AGM and provide you with information regarding the resolutions to be proposed at the AGM to approve (i) the re-election of the Directors; (ii) the granting of the Issue Mandate and the extension thereof; and (iii) the granting of the Buy-back Mandate.

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## **LETTER FROM THE BOARD**

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### **2. RE-ELECTION OF DIRECTORS**

In accordance with Article 84(1) of the Articles, Mr. Li Ke, Mr. Li Xingwu and Mr. Lam Yiu Por shall retire from office by rotation at the AGM and, being eligible, offer themselves for re-election. The information required to be disclosed under the Listing Rules in relation to the retiring Directors proposed for re-election are set out in Appendix I to this circular.

### **3. GENERAL MANDATE TO ISSUE SHARES**

An ordinary resolution as set out in ordinary resolution no. 4 in the notice of the AGM will be proposed at the AGM to seek the approval of the Shareholders to grant the Directors the Issue Mandate to issue, allot and deal with new Shares up to 20% of the issued Shares as at the date of passing of the ordinary resolution.

As at the Latest Practicable Date, the number of Shares in issue was 495,349,000 Shares. Accordingly, the exercise of the Issue Mandate in full would enable the Company to issue a maximum of 99,069,800 new Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution). The granting of the Issue Mandate will provide flexibility to the Directors to issue Shares when it is in the interest of the Company.

In addition, an ordinary resolution as set out in ordinary resolution no. 6 in the notice of the AGM will be proposed at the AGM to extend the Issue Mandate to increase its limit by adding to it the number of Shares which may be repurchased under the Buy-back Mandate.

### **4. GENERAL MANDATE TO BUY BACK SHARES**

An ordinary resolution set out in ordinary resolution no. 5 of the notice of AGM will be proposed at the AGM to grant the Buy-back Mandate to the Directors.

An explanatory statement required by the Listing Rules to provide Shareholders with all information reasonably necessary for them to make an informed decision on whether to vote for or against the relevant ordinary resolution approving the Buy-back Mandate at the AGM is set out in Appendix II to this circular.

### **5. AGM AND PROXY**

A notice convening the AGM is set out on pages 14 to 17 of this circular. At the AGM, ordinary resolutions will be proposed to approve, among other things, the proposed re-election of the Directors, the granting of the Issue Mandate and the extension thereof, and the granting of the Buy-back Mandate.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is also enclosed in this circular. Such form is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.china-deno.com](http://www.china-deno.com)). Whether you intend to attend the AGM or not, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited (the "**Branch Registrar**") at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM should you so wish and in such event, the form of proxy shall be deemed to be revoked.

### 6. VOTING AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. An announcement on the voting results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 7. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 17 June 2019 to Friday, 21 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Branch Registrar for registration no later than 4:30 p.m. on Friday, 14 June 2019.

### 8. RECOMMENDATIONS

The Board is pleased to recommend the proposed re-election of the Directors, details of whom are set out in Appendix I to this circular.

The Board considers that the re-election of the Directors, the proposed grant of the Issue Mandate and the extension thereof and the Buy-back Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant ordinary resolutions to be proposed at the AGM.

### 9. 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.

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## LETTER FROM THE BOARD

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### 10. MISCELLANEOUS

The English version of this circular shall prevail in case of any inconsistency. The Chinese translation of the circular is for reference only.

Yours faithfully,  
For and on behalf of the Board of  
**Denox Environmental & Technology Holdings Limited**  
**Zhao Shu**  
*Chairlady*



*This biographical details of the Directors proposed to be re-elected at the AGM are set out as follows:*

**Mr. Li Ke (李可)**, aged 51, was appointed as the Director on 9 February 2015 and was re-designated as an executive Director on 19 October 2015. Mr. Li is also the deputy general manager of Beijing Denox, Gu'an Denox and the Company. He is primarily responsible for the production management, equipment management, research and development and quality control of the Group. Prior to joining the Group, he was the assistant engineer of Scivic Engineering Corporation (機械工業第四設計研究院), a company engaged in the engineering management and supervision, from July 1991 to January 1994 where he was primarily responsible for the design of power stations. From February 1994 to January 2010, Mr. Li held various positions in Kurabo Denim (Zhuhai) Textile Co., Ltd. (倉紡(珠海)紡織有限公司), a company engaged in manufacturing of textile products, where he last served as the head of its engineering works department and was primarily responsible for the set-up and maintenance of the equipment and enhancement of technical alterations. Mr. Li received his bachelor of engineering from Southeast University (東南大學) in July 1991, majoring in thermal power engineering (電廠熱能動力工程) of power plants. Mr. Li was awarded the China Machinery Industry Science and Technology Award (Third Class) in October 2012.

Mr. Li has entered into a service contract with the Company with effect from 12 November 2018 until terminated in accordance with the term of the service contract. Under the service contract, either party may terminate such contract at any time by giving the other not less than three months' notice in writing. Mr. Li is currently entitled to an annual remuneration of RMB300,000. The amount of annual remuneration is subject to review by the Board at its discretion and having regard to his duties and responsibilities. Mr. Li is also entitled to receive an annual bonus determined by the Board at its absolute discretion according to his performance and the operating results of the Company.

As at the Latest Practicable Date, Mr. Li was deemed to be interested in 2,962,474 Shares held by Fine Treasure Asia Holdings Limited, a company wholly-owned by him. Save as disclosed above, Mr. Li is not interested in any other Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li has not held directorships of any other listed public companies in the past three years and has not held any other position with the Group. Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

**Mr. Li Xingwu (李興武)**, aged 52, was appointed as the Director on 7 November 2014 and was re-designated as a non-executive Director on 19 October 2015. Prior to joining the Group, Mr. Li held various positions in China National Electric Equipment Corporation (中國電工設備總公司), now known as China National Electric Engineering Co., Ltd. (中國電力工程有限公司), a company engaged in EPC contracting, complete equipment supply, engineering consultation, engineering design, project management and supervision, installation and commissioning, technical service, power plant maintenance and operation from July 1988 to January 2000 where he last served as project manager and was primarily responsible for providing technical support and advice to major projects and helping to promote technological innovation. From January 2000 to July 2009, Mr. Li served as project manager of General Machinery Development Co., Ltd. (通達機械有限公司), a trading company engaged in the sale of various types of general machinery, electrical equipment and instrument products, where he was primarily responsible for implementation and management of the transportation and water supplies projects. Since August 2009, Mr. Li founded Yu The Great Environmental Engineering (Beijing) Co., Ltd. (中禹環境工程(北京)有限公司), a contractor for construction projects where he serves as the chairman and is primarily responsible for strategic planning. Mr. Li received his bachelor of engineering, majoring in engineering for thermal conversion, from Shanghai Institute of Mechanism (上海機械學院), now known as University of Shanghai for Science and Technology (上海理工大學) in July 1988. Mr. Li obtained the qualification as a senior engineer (高級工程師) in respect of construction of the thermal conversion granted by the Ministry of Mechanical Industry (機械工業部) in October 1998.

Mr. Li has entered into a letter of appointment with the Company for a term of three years with effect from 12 November 2018 until terminated in accordance with the terms of the letter of appointment. Under the letter of appointment, either party may terminate such contract at any time by giving the other not less than three months' notice in writing. Mr. Li has not received any remuneration. The amount of annual remuneration is subject to review by the Board at its discretion and having regard to his duties and responsibilities. Mr. Li is also entitled to receive an annual bonus determined by the Board at its absolute discretion according to his performance and the operating results of the Company.

As at the Latest Practicable Date, Mr. Li was deemed to be interested in 51,075,015 Shares held by EEC Technology Limited, a company wholly-owned by him. Save as disclosed above, as at the Latest Practicable Date, Mr. Li did not have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li has not held directorships of any other listed public companies in the past three years and has not held any other position with the Group. Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

**Mr. Lam Yiu Por (林曉波)**, aged 42, was appointed as the independent non-executive Director on 18 October 2015. Mr. Lam is the chairman of the Audit Committee. Mr. Lam has more than 20 years of experience in the field of finance and accounting. He has been the vice president and chief financial officer of Greentech Technology International Limited (a company listed on the Main Board of the Stock Exchange (stock code: 195)) since November 2013. He is also an independent non-executive director of JNBY Design Limited (Stock code: 3306). Mr. Lam graduated from the Hong Kong Polytechnic University with a Bachelor of Arts in Accountancy in November 1997. He is also a fellow member of the Association of Chartered Certified Accountants, a certified public accountant of the Hong Kong Institute of Certified Public Accountants, a chartered financial analyst of the CFA Institute and an associate member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Mr. Lam was an independent non-executive director of Yat Sing Holdings Limited (stock code: 3708), during the period of December 2014 to March 2016 was an independent non-executive director of China Tontine Wines Group Limited (Stock code: 389) during the period of November 2018, and was a non-executive director of Zhong Ao Home Group Limited (stock code: 1538) during the period of April 2015 to May 2017, these three companies which are listed on the Main Board of the Stock Exchange.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years with effect from 12 November 2018 until terminated in accordance with the terms of the letter of appointment. Under the letter of appointment, either party may terminate such contract at any time by giving the other not less than three months' notice in writing. Mr. Lam currently entitled to a fixed director's fee of HK\$120,000 per year in aggregate. Mr. Lam's director's fee is determined by the Board having regard to his duties and responsibilities.

As at the Latest Practicable Date, Mr. Lam did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lam has not held directorships of any other listed public companies in the past three years and has not held any other position with the Group. Mr. Lam does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as aforesaid, there is no other information in relation to Mr. Lam that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the Shareholders in relation to his re-election.

*This appendix serves as an explanatory statement which contains particulars that are required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to the proposed at the AGM in relation to the Buy-back Mandate.*

### **THE BUY-BACK MANDATE TO BUY-BACK SHARES**

At the AGM, an ordinary resolution will be proposed to grant the Directors the new general and unconditional mandate to exercise the power of the Company to buy-back Shares up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution.

The Buy-back Mandate will continue to be in force until (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the revocation or variation of the authority given under the mandate by ordinary resolution of Shareholders in general meeting, whichever is the earlier.

### **EXERCISE OF THE BUY-BACK MANDATE**

As at the Latest Practicable Date, the number of Shares in issue was 495,349,000 Shares. Subject to the passing of the proposed ordinary resolution approving the Buy-back Mandate and on the basis that no further Shares is issued or repurchased by the Company prior to the AGM, the exercise of the proposed Buy-back Mandate in full would allow the Company to buy-back up to 49,534,900 Shares.

### **REASONS FOR BUY-BACKS**

The Directors believe that the granting of the Buy-back Mandate is in the interests of the Company and the Shareholders as a whole. Buy-backs will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole. Such buy-backs may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

### **FUNDING OF BUY-BACKS**

In making a buy-back, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules, the Companies Law and the applicable laws of Hong Kong and the Cayman Islands. Any buy-backs by the Company may be made out of capital paid up on the Shares to be repurchased (if so authorised by the Articles and subject to the provisions of the Companies Law). The laws of the Cayman Islands provide that the purchase of Shares may only be paid out from the profits of the Company and/or out of the proceeds of a new issue of Shares made for the purpose of the buy-back or out of capital, if the Company can immediately following such payment pay its debts as they fall due in the ordinary course of business.

**IMPACT OF BUY-BACK**

There may be an adverse impact on the working capital requirements or gearing levels of the Company as compared with the position disclosed in the audited financial statements of the Company contained in the annual report for the year ended 31 December 2018 in the event that the Buy-back Mandate is to be exercised in full during the proposed buy-back period.

However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company as compared with the position disclosed in the latest published audited financial statements of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARES BUY-BACKS MADE BY THE COMPANY**

Save as disclosed below, no buy-backs of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the previous six months immediately preceding the Latest Practicable Date.

<b>Date of repurchase</b>	<b>Number of ordinary Shares buy-backs</b>	<b>Price per ordinary Shares</b>	
		<b>Highest (HK\$)</b>	<b>Lowest (HK\$)</b>
4 December 2018	473,000	0.520	0.520
7 December 2018	165,000	0.520	0.500
11 December 2018	693,000	0.520	0.500
12 December 2018	78,000	0.495	0.495

**TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company's exercising its powers to buy-back Shares pursuant to the Buy-back Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, 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.

In the event that the Directors exercise the Buy-back Mandate in full, the total number of Shares which will be bought-back pursuant to the Buy-back Mandate shall be 49,534,900 Shares (being 10% of the issued share capital of the Company as at the Latest Practicable Date). As at the Latest Practicable Date, as far as the Directors are aware, Ms. Zhao Shu and Advant Performance Limited (being her wholly-owned company), who are presumed to be acting in concert under the Takeovers Code (collectively known as the "**Concert Group**"),

were interested in an aggregate of 166,844,086 Shares, representing approximately 33.59% of issued share capital of the Company. The percentage of shareholding of the Concert Group will increase to approximately 37.42% of the issued share capital of the Company immediately following the full exercise of the Buy-back Mandate, and such increase would give rise to an obligation to make a mandatory offer on the part of the Concert Group under Rules 26 and 32 of the Takeovers Code. The Directors do not have any intention to exercise the Buy-back Mandate to the extent that would trigger a mandatory offer under the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of the exercise of the Buy-back Mandate. In any event, the Buy-back Mandate will be exercised only if the number of Shares held by the public would not fall below 25%.

### SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the past twelve months preceding the Latest Practicable Date were as follows:

	<b>Highest</b> (HK\$)	<b>Lowest</b> (HK\$)
<b>2018</b>		
May	0.850	0.600
June	0.640	0.450
July	0.495	0.295
August	0.330	0.215
September	0.385	0.226
October	0.390	0.250
November	0.660	0.325
December	0.560	0.445
<b>2019</b>		
January	0.770	0.425
February	0.660	0.540
March	0.620	0.420
April (up to the Latest Practicable Date)	0.510	0.435

### UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy-back Mandate in accordance with the Listing Rules, the Memorandum of Association and the Articles, and the applicable laws and regulations of the Cayman Islands.

None of the Directors nor, to the best of the Directors' knowledge, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

As at the Latest Practicable Date, no core connected persons (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Buy-back Mandate is approved by the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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**DENOX ENVIRONMENTAL & TECHNOLOGY HOLDINGS LIMITED**  
**迪諾斯環保科技控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1452)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Denox Environmental & Technology Holdings Limited (the “**Company**”) will be held at Room 1507, Block 2, Nuode Center, No. 128 Nansi Huan Xi Road, Fengtai District, Beijing, the People’s Republic of China on Friday, 21 June 2019 at 10:00 a.m. for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements and the reports of directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2018.
2. (a) To re-elect the following Directors:
  - (i) Mr. Li Ke as an executive Director;
  - (ii) Mr. Li Xingwu as a non-executive Director;
  - (iii) Mr. Lam Yiu Por as an independent non-executive Director;
- (b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint PricewaterhouseCoopers as auditors of the Company and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

**“THAT:**

- (a) subject to paragraph (c) below of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d)(i) below) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.01 each in the capital of the Company (the “**Shares**”) or securities convertible into Shares (including options, warrants or similar rights to subscribe for any Shares) and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisations given to the Directors and shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate number of Shares or securities of the Company allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (e)(ii) of this Resolution);
  - (ii) an exercise of rights of subscription or conversion under terms of any warrants or similar rights granted by the Company or any securities which are convertible into Shares;
  - (iii) the grant of options or rights to acquire the Shares or exercise of the options or subscription rights granted under any option scheme or similar arrangement for the time being adopted and approved by the Shareholders;
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”); or
  - (v) a specific authority granted by the Shareholders in general meeting,shall not exceed 20 per cent. of the number of issued Shares as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:
  - (i) “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:
    - (aa) the conclusion of the next annual general meeting of the Company;
    - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
    - (cc) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) in general meeting.



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## NOTICE OF ANNUAL GENERAL MEETING

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- (ii) **“Rights Issue”** means an offer of Shares or other securities of the Company giving the right to subscribe for the Shares open for a period fixed by the Directors to the Shareholders on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).”

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

**“THAT:**

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to buy-back the Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10 per cent. of the aggregate number of the issued Shares as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the Shareholders in general meeting.”

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## NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of Resolution Nos. 4 and 5 set out in this notice of meeting, the aggregate number of Shares that may be allotted, issued or dealt with by the Directors pursuant to and in accordance with the general mandate granted under Resolution No. 4 set out in this notice of meeting be and is hereby extended by the addition thereto of such number of Shares which may be bought back by the Company pursuant to and in accordance with the general mandate granted under Resolution No. 5 set out in this notice of meeting, provided that such number of Shares shall not exceed 10 per cent. of the total number of the Shares in issue as at the date of passing of this resolution No. 6.”

By Order of the Board  
**Denox Environmental & Technology Holdings Limited**  
**Zhao Shu**  
*Chairlady*

Hong Kong, 26 April 2019

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting (or any adjournment thereof) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
3. For determining the entitlement of Shareholders who are entitled to attend and vote at forthcoming annual general meeting, the register of members of the Company will be closed from Monday, 17 June 2019 to Friday, 21 June 2019, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the forthcoming annual general meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 14 June 2019.
4. With regard to resolution No. 2 in this notice, Mr. Li Ke, Mr. Li Xingwu and Mr. Lam Yiu Por offered themselves for re-election. Biographical details of those Directors are set out in Appendix I to the circular to Shareholders dated 26 April 2019.
5. The annual general meeting is expected to last for less than one day. The Shareholders and proxies attending the annual general meeting shall be responsible for their own travelling and accommodation expenses.

*As at the date of this notice of meeting, the Board comprises Ms. Zhao Shu, Mr. Kong Hongjun and Mr. Li Ke as executive Directors; Mr. Li Xingwu and Mr. Teo Yi Dar as non-executive Directors; and Mr. Lam Yiu Por, Mr. Li Min and Mr. Ong Chor Wei as independent non-executive Directors.*