
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Infinity Logistics and Transport Ventures 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 the transfer was effected for transmission to the purchaser or the transferee.

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

INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW
SHARES AND BUY-BACK SHARES;**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND**
- (3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Room 2402, 24/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 29th May, 2020 at 11:00 a.m. is set out on pages 19 to 24 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services 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 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

29th April, 2020

CONTENTS

| | <i>Page</i> |
|---|-------------|
| Definitions | 1 |
| Letter from the Board | 3 |
| Introduction | 3 |
| General Mandate and Buy-back Mandate | 4 |
| Re-election of Directors | 5 |
| Poll Voting at Annual General Meeting | 6 |
| Recommendation | 6 |
| General | 7 |
| Appendix I — Explanatory Statement | 8 |
| Appendix II — Details of Directors proposed to be re-elected at the Annual General Meeting | 11 |
| Notice of Annual General Meeting | 19 |

DEFINITIONS

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

| | |
|--|--|
| “Annual General Meeting” or “Meeting” | the annual general meeting of the Company to be held at Room 2402, 24/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 29th May, 2020 at 11:00 a.m. or any adjournment thereof |
| “Article” | an article of the Articles of Association |
| “Articles of Association” | the articles of association of the Company |
| “Audit Committee” | the audit committee of the Board |
| “Board” | the board of Directors |
| “Buy-back Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy-back Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing of the resolution approving the Buy-back Mandate |
| “close associate(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Company” | Infinity Logistics and Transport Ventures Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange |
| “core connected person(s)” | has the meaning ascribed thereto under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “General Mandate” | the general mandate proposed to be granted to the Directors at the Annual General Meeting to issue further new Shares not exceeding 20% of the total number of issued Shares at the date of the passing of the resolution approving the General Mandate |
| “Group” | the Company and its subsidiaries |

DEFINITIONS

| | |
|---------------------------|--|
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Latest Practicable Date” | 24th April, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Listing Date” | 21st January, 2020 |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Malaysia” | the Federation of Malaysia |
| “Nomination Committee” | the nomination committee of the Board |
| “Remuneration Committee” | the remuneration committee of the Board |
| “RM” | Malaysian ringgit, the lawful currency of Malaysia |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Singapore” | the Republic of Singapore |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Hong Kong Codes on Takeovers and Mergers |
| “%” | per cent. |

LETTER FROM THE BOARD

INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

Executive Directors:

Dato' Chan Kong Yew
(Chairman and Chief Executive Officer)
Dato' Kwan Siew Deeg
Datin Lo Shing Ping

Registered Office:

PO Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Independent Non-Executive Directors:

Mr. Chan Leng Wai
Mr. Li Chi Keung
Mr. Tan Poay Teik

*Principal place of business
in Hong Kong:*

Unit B, 13th Floor
Winsan Tower
98 Thomson Road
Wanchai
Hong Kong

*Headquarters and principal place
of business in Malaysia:*

No. 2 Jalan Kasuarina 8
Bandar Botanic
41200 Klang
Selangor Darul Ehsan
Malaysia

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES
AND BUY-BACK SHARES;**
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to give you details of the following proposals which, together with other ordinary business, will be proposed at the Annual General Meeting for consideration and, where appropriate, approval of the Shareholders:

- (a) to grant the General Mandate and the extension thereof to the Directors;

LETTER FROM THE BOARD

- (b) to grant the Buy-back Mandate to the Directors; and
- (c) to re-elect the Directors.

The notice of Annual General Meeting is set out on pages 19 to 24 of this circular

GENERAL MANDATE AND BUY-BACK MANDATE

Pursuant to the written resolutions dated 14 December 2019 were passed by the Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the power to allot, issue and otherwise deal with Shares and to buy-back Shares.

Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The General Mandate and the Buy-back Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or
- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Buy-back Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I of this circular.

LETTER FROM THE BOARD

General Mandate

The Company has in issue an aggregate of 2,000,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 400,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or bought-back by the Company prior to the Annual General Meeting.

Subject to the passing of the proposed resolutions for the approval of the General Mandate and the Buy-back Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the General Mandate so granted to the Directors by adding thereto any Shares bought-back by the Company pursuant to the Buy-back Mandate.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme or any scrip dividend scheme which may be approved by the Shareholders.

Buy-back Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Buy-back Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and in accordance with the terms therein, the Company would be allowed to buy-back up to a maximum of 200,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Buy-back Mandate assuming that no further Shares will be issued or bought-back by the Company prior to the Annual General Meeting.

RE-ELECTION OF DIRECTORS

According to Article 108, one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation at every annual general meeting. A retiring Director shall be eligible for re-election.

In accordance with Article 108, Dato' Chan Kong Yew shall retire from his office by rotation at the Annual General Meeting. Being eligible, Dato' Chan Kong Yew will offer himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

According to Article 112, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company (in the case of an addition to the existing Board) or until the next following general meeting of the Company (in the case of filling a casual vacancy) and shall then be eligible for re-election.

In accordance with Article 112, the offices of Dato' Kwan Siew Deeg, Datin Lo Shing Ping, Mr. Chan Leng Wai, Mr. Li Chi Keung and Mr. Tan Poay Teik shall hold their offices only until the Annual General Meeting and, being eligible, will offer themselves for re-election.

At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect Dato' Chan Kong Yew, Dato' Kwan Siew Deeg, Datin Lo Shing Ping, Mr. Chan Leng Wai, Mr. Li Chi Keung and Mr. Tan Poay Teik, respectively as Directors.

Particulars relating to Dato' Chan Kong Yew, Dato' Kwan Siew Deeg, Datin Lo Shing Ping, Mr. Chan Leng Wai, Mr. Li Chi Keung and Mr. Tan Poay Teik are set out in Appendix II to this circular.

POLL VOTING AT ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, at the Annual General Meeting, the chairman of the Meeting will exercise his power under Article 79 of the Articles of Association to put each of the resolutions set out in the notice of Annual General Meeting to be voted by way of poll.

RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the Buy-back Mandate, the extension of the General Mandate by the Shares bought-back pursuant to the Buy-back Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the above resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

GENERAL

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.

Your attention is drawn to the information set out in the appendices to this circular.

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

Yours faithfully,
By Order of the Board
Infinity Logistics and Transport Ventures Limited
Dato' Chan Kong Yew
Chairman and Executive Director

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

1. BUY-BACK OF SHARES FROM CORE CONNECTED PARTIES

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

No core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Buy-back Mandate is approved by the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,000,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Buy-back Mandate and on the basis that no further Shares are issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 200,000,000 Shares.

3. REASONS FOR THE BUY-BACK

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

4. FUNDING OF BUY-BACKS

Pursuant to the Buy-back Mandate, buy-back would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands and the memorandum and Articles of Association for such purpose.

An exercise of the Buy-back Mandate in full would not have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2019, being the date of its latest published audited consolidated financial statements. However, the Directors do not propose to exercise the buy-back of Shares 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 which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange since the Listing Date, and up to the Latest Practicable Date were as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|---|-------------------------------|------------------------------|
| 2020 | | |
| January (since the Listing Date) | 0.37 | 0.27 |
| February | 0.45 | 0.30 |
| March | 0.37 | 0.26 |
| April (up to the Latest Practicable Date) | 0.32 | 0.275 |

6. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Buy-back Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If, as a result of a securities buy-back, a Shareholder's proportionate interest in the voting rights of the Company is increased, such an 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 (as defined in the Takeovers Code), could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Dato' Chan Kong Yew, Dato' Kwan Siew Deeg and Datin Lo Shing Ping are the controlling shareholders of the Company, holding 1,417,500,000 Shares or 70.88% of the issued share capital of the Company, through 2926 Holdings Limited (“**2926 Holdings**”). In the event that the Directors will exercise in full the Buy-back Mandate, the interests in the Company of each of Dato' Chan Kong Yew, Dato' Kwan Siew Deeg, Datin Lo Shing Ping and 2926 Holdings would increase to approximately 78.75% of the issued share capital of the Company. However, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any buy-backs pursuant to the Buy-back Mandate.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of the buy-back, an exercise of the Buy-back Mandate in whole or in part will result in the number of Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors confirm that the Buy-back Mandate will not be exercised if the buy-back would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

8. SHARES BUY-BACK MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date, up to and including the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

Dato' Chan Kong Yew (“Dato Chan”)

Dato' Chan, aged 48, was appointed as the Director on 7 March 2019, and was re-designated as the executive Director and was appointed as the chief executive officer and the chairman of the Board on 29 May 2019. He is also the chairman of the Nomination Committee. Dato' Chan established Infinity Logistics & Transport Sdn. Bhd., which commenced business in 2003, and he is currently the managing director of the Group. He is responsible for the Group's overall business planning and operational development, planning and execution of business strategic direction. He also identifies opportunities for the business growth of the Group for expansion, ensures implementation of the governance and risk management policies for corporate sustainability, establishes and maintains effective formal and informal relationship with all the major stakeholders and ensures budgetary control across the Group. Dato' Chan is also a director of several subsidiaries of the Group.

Dato' Chan has over 23 years of experience in the logistics industry. Prior to founding Infinity Logistics & Transport Sdn. Bhd., he was employed by Union Transport (M) Sdn. Bhd. as a branch executive from March 1996 to October 1996 where he was responsible for managing day-to-day air freight and sea freight operation. He then worked as a warehouse manager of Target Warehouse (M) Sdn. Bhd. from November 1996 to February 1997 where he was responsible for managing sea freight and bonded warehouse operation. From February 1997 to February 2003, he was employed by TS Warehouse & Distribution Sdn. Bhd. as the business development director where he was responsible for overseeing the rail transport business of the company. Attributed to his reputation in the logistics industry in Malaysia, he has been appointed as a member of the board of directors of the following statutory bodies in Malaysia: Perbadanan Stadium Malaysia from October 2018, director of Johor Port Commission and Penang Port Commission in January 2019, director of Johor Port Commission (Tg Pelepas) and director of Port of Penang Port Commission Telok Ewa in March 2019. He is also a director of a number of private companies such as real estate holding companies and investment properties. Dato' Chan was appointed as an independent non-executive director of Boustead Plantations Bhd (a company listed on Malaysia Stock Exchange (stock code: 5254)) with effect from 22 July 2019.

Dato' Chan obtained a bachelor's degree in social science majoring in political science from the Universiti Sains Malaysia in August 1996. He became a chartered member of The Chartered Institute of Logistics and Transport in December 2006.

Save as disclosed, Dato' Chan does not hold any directorship in any public listed companies in the last three years.

Apart from Datin Lo Shing Ping, the executive Director of the Company, is the spouse of Dato' Chan, Dato' Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dato' Chan was interested and deemed to be interested in 1,417,500,000 Shares pursuant to Part XV of the SFO.

Dato' Chan has entered into a service contract with the Company for a term of three years commencing from the Listing Date. Dato' Chan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Dato' Chan is entitled to receive an annual emolument of RM471,000 and for his other work positions with the Group (which was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

In relation to the proposed re-election of Dato' Chan and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Dato' Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Dato' Kwan Siew Deeg (“Dato' Kwan”)

Dato' Kwan, aged 47, was appointed as executive Director on 29 May 2019. He is also a member of the Remuneration Committee. Dato' Kwan joined the Group in January 2004 and he is responsible for overseeing the Group's operational processes, ensuring proper operational controls are in place, and optimizing the capabilities to achieve operational efficiency. Besides that, he also leads the implementation of the business and marketing strategies to improve the Group's sales by developing new customers and retaining existing customers. Dato' Kwan is also a director of several subsidiaries of the Group.

He has been instrumental in helping the Group to be awarded the Silver Award for Best Innovation by the Star Business Awards 2014, by introducing and promoting the 20' HC Container to the market, providing better payload and offering lower shipping cost per cubic meter to the shippers. Dato' Kwan has over 18 years of experience in the logistics industry. Prior to joining the Group from March 1995 to January 2000, he was a production

planning executive at Delloyd Industries Sdn Bhd, an automotive parts manufacturer, and was responsible for supply chain management from procuring material for production to delivery to customers. He was later employed by Dolphin Shipping Agency Sdn. Bhd. as a sales executive from January 2000 to June 2001 where he was responsible for handling shipping documentation and shipment related operations. From June 2001 to December 2003, he was employed as sea division manager of TS Freight Services Sdn. Bhd. where he has been exposed to the various aspects of the shipping sector and gained knowledge in the management of containerized transportation. He is also a director of a number of private companies such as investment and property holding companies.

He holds a Diploma in Business Administration from the Binary College in December 1994.

Dato' Kwan does not hold any directorship in any public listed companies in the last three years.

Apart from Ms. Kwan Siew Mun, currently the customer service and procurement senior manager of the Group, is the sister of Dato' Kwan, Dato' Kwan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Dato' Kwan was interested and deemed to be interested in 1,417,500,000 Shares pursuant to Part XV of the SFO.

Dato' Kwan has entered into a service contract with the Company for a term of three years commencing from the Listing Date. Dato' Kwan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Dato' Kwan is entitled to receive an annual emolument of RM397,000 and for his other work positions with the Group (which was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

In relation to the proposed re-election of Dato' Kwan and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Dato' Kwan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Datin Lo Shing Ping (“Datin Lo”)

Datin Lo, aged 46, joined the Group in March 2003 and is the administration director of the Group overlooking the development of the Group’s general administration policies and procedures and human resources matters, ensuring our internal controls measures are duly implemented throughout the organization as well as providing leadership in development of the Group’s human resources through conducting effective recruitment, training and succession planning programs.

Datin Lo was employed by Vertitech (M) Sdn. Bhd. as an administration executive from March 1998 to May 1999. From May 1999 to April 2001, she worked in Yongshen HeatTreatment Sdn. Bhd. as a sales executive. She was employed by Casco Décor Sdn. Bhd. as a sales executive from May 2001 to November 2001.

Datin Lo obtained a bachelor’s degree of art from the Universiti Sains Malaysia in July 1998. She became a chartered member of The Chartered Institute of Logistics & Transport in December 2006.

Datin Lo does not hold any directorship in any public listed companies in the last three years.

Apart from Dato’ Chan is the spouse of Datin Lo, Datin Lo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Datin Lo was interested and deemed to be interested in 1,417,500,000 Shares pursuant to Part XV of the SFO.

Datin Lo has entered into a service contract with the Company for a term of three years commencing from the Listing Date. Datin Lo is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Datin Lo is entitled to receive an annual emolument of RM229,000 and for her other work positions with the Group (which was determined with reference to her qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

In relation to the proposed re-election of Datin’ Lo and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Datin’ Lo that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chan Leng Wai (“Mr. Chan”)

Mr. Chan, aged 63, was appointed as the independent non-executive Director of the Group on 14 December 2019. He is the chairman of the Audit Committee and a member of the Nomination Committee.

Mr. Chan was employed by Malaysian Overseas Investment Corporation Sdn. Bhd. from October 1983 to August 1987, with his last position as general manager. He was then employed by MiniScribe (HK) Ltd. from September 1987 to April 1990, with his last position as chief financial officer. Between May 1990 to October 1995, he worked for Maxtor Asia Pacific with his last position as chief financial officer. He founded PeopleNet Associates Pte Ltd and PeopleNet Associates Sdn. Bhd., a business and human resources consultancy firm with offices in Singapore and Malaysia in December 1995 and October 1997, respectively and is currently the chief executive officer of both companies, where he is responsible for the overseeing the overall operation of the companies. He was an independent non-executive director and a member of the audit committee of Trek 2000 International Limited, a company listed on the Singapore Stock Exchange (stock code: 5AB), from June 2016 to June 2017. He was appointed as the chairman of Port Klang Free Zone Sdn. Bhd. since July 2018 and is responsible for managing the overall operation of the free zone facility in Port Klang.

Mr. Chan obtained a master’s degree in management studies from the University of East Asia in October 1991. He is currently a chartered accountant of the Malaysian Institute of Accountants. Mr. Chan was appointed as the president of the Chartered Institute of Management Accountants, Singapore, from 1995 to 1996. He was also a committee member of the Singapore Institute of Directors from January 2018 to December 2018.

Save as disclosed, Mr. Chan does not hold any directorship in any public listed companies in the last three years.

Mr. Chan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Chan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions

of the Articles of Association. Mr. Chan is entitled to receive an annual emolument of HK\$170,000 and for his other work positions with the Group (which was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

Based on the information contained in the confirmation on independence provided by Mr. Chan to the Company pursuant to Rule 3.13 of the Listing Rules prior to his appointment as independent non-executive Director, the Board had reviewed and evaluated the independence of Mr. Chan and was and is satisfied with his independence, and that Mr. Chan has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

In relation to the proposed re-election of Mr. Chan and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Mr. Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Chi Keung (“Mr. Li”)

Mr. Li, aged 62, was appointed as the independent non-executive Director of the Group on 14 December 2019. He is the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee.

Mr. Li has over 31 years of experience in the logistics industry. He joined the OOCL group of companies from November 1988 to November 2007. He worked in one of the OOCL group of companies in Hong Kong from November 1988 to August 1994 and was transferred to the United States in September 1994 as pricing manager. He then rejoined the Hong Kong office of OOCL group in July 2000 with his last position as general manager. From November 2007 to present, he worked for the group companies of Mitsui O.S.K Lines Ltd which is listed on the Tokyo Stock Exchange (stock code: 91040) and his current position is trade consultant. During his employment with Mitsui O.S.K Lines Ltd, he was seconded to Malaysia from February 2014 to March 2017 as country director.

Mr. Li obtained a bachelor’s degree in business studies from the Bolton University in August 2004 and a master’s degree in international shipping and transport logistics from the Hong Kong Polytechnic University in October 2008.

Save as disclosed, Mr. Li does not hold any directorship in any public listed companies in the last three years.

Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Li is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Mr. Li is entitled to receive an annual emolument of HK\$120,000 and for his other work positions with the Group (which was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

Based on the information contained in the confirmation on independence provided by Mr. Li to the Company pursuant to Rule 3.13 of the Listing Rules prior to his appointment as independent non-executive Director, the Board had reviewed and evaluated the independence of Mr. Li and was and is satisfied with his independence, and that Mr. Li has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

In relation to the proposed re-election of Mr. Li and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Mr. Li that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Tan Poay Teik (“Mr. Tan”)

Mr. Tan, aged 34, was appointed as the independent non-executive Director of the Group on 14 December 2019. He is a member of the Audit Committee and Remuneration Committee.

Mr. Tan was employed by Greenfield Partners, an accounting firm based in Australia, as an accountant from August 2009 to January 2011. He then worked for Ernst & Young from January 2011 to July 2015 with his last position as assistant manager. He joined The Commons, a shared workspace provider based in Melbourne, Australia, and is currently the chief financial officer and director of the company where he is responsible for overseeing the financial activities and the overall operation of the company.

Mr. Tan obtained a bachelor's degree in commerce and a bachelor's degree in arts (media and communications) from the University of Melbourne in December 2008 and a graduate diploma of chartered accounting from The Institute of Chartered Accountants in Australia in April 2012. He became a member of Chartered Accountants Australia and New Zealand in September 2012.

Mr. Tan does not hold any directorship in any public listed companies in the last three years.

Mr. Tan does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

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

Mr. Tan has entered into a letter of appointment with the Company for a term of three years commencing from the Listing Date. Mr. Tan is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Mr. Tan is entitled to receive an annual emolument of HK\$120,000 and for his other work positions with the Group (which was determined with reference to his qualification, experience, the scope of responsibilities within the Group and the prevailing market conditions).

Based on the information contained in the confirmation on independence provided by Mr. Tan to the Company pursuant to Rule 3.13 of the Listing Rules prior to his appointment as independent non-executive Director, the Board had reviewed and evaluated the independence of Mr. Tan and was and is satisfied with his independence, and that Mr. Tan has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director in the event that he is re-elected at the Annual General Meeting.

In relation to the proposed re-election of Mr. Tan and so far as the Directors are aware, there are no other matters that need to be brought to the attention of the Shareholders nor other information relating to Mr. Tan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Infinity Logistics and Transport Ventures Limited (the “**Company**”) will be held at Room 2402, 24/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 29th May, 2020 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the independent joint auditors (the “**Joint Auditors**”) of the Company for the year ended 31st December, 2019.
2.
 - (a) Dato’ Chan Kong Yew be re-elected as an executive Director;
 - (b) Dato’ Kwan Siew Deeg be re-elected as an executive Director;
 - (c) Datin Lo Shing Ping be re-elected as an executive Director;
 - (d) Mr. Chan Leng Wai be re-elected as an independent non-executive Director;
 - (e) Mr. Li Chi Keung be re-elected as an independent non-executive Director;
 - (f) Mr. Tan Poay Teik be re-elected as an independent non-executive Director;
and
 - (g) the board of Directors (the “**Board**”) be authorised to fix the remuneration of the Directors.
3. To consider the appointment of Mazars CPA Limited, *Certified Public Accountants, Hong Kong* and Mazars LLP, *Public Accountants and Chartered Accountants, Singapore* as the Joint Auditors to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

To consider, as special business and, if thought fit, passing the following resolutions, with or without amendment, as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

4. “THAT:

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

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any applicable laws of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

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

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to buy-back the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be bought-back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) 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, the Companies Law or any other applicable law of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the ordinary resolution nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares bought-back by the Company under the authority granted pursuant to resolution no. 5, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue as at the date of passing of resolution no. 5.”

By Order of the Board
Infinity Logistics and Transport Ventures Limited
Dato’ Chan Kong Yew
Chairman and Executive Director

Hong Kong, 29th April, 2020

Registered Office:

PO Box 1350
Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Principal place of business

in Hong Kong:
Unit B, 13th Floor
Winsan Tower
98 Thomson Road
Wanchai
Hong Kong

*Headquarters and principal place of
business in Malaysia:*

No. 2 Jalan Kasuarina 8
Bandar Botanic
41200 Klang
Selangor Darul Ehsan
Malaysia

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be closed from 26th May, 2020 to 29th May, 2020 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the annual general meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on 25th May, 2020.
4. In relation to proposed resolution no. 2 above, Dato' Chan Kong Yew will retire from his office at the above meeting pursuant to article 108 of the articles of association of the Company and, being eligible, he will offer himself re-election. Dato' Kwan Siew Deeg, Datin Lo Shing Ping, Mr. Chan Leng Wai, Mr. Li Chi Keung and Mr. Tan Poay Teik will hold their offices only until the above meeting pursuant to article 112 of the articles of association of the Company and, being eligible, will offer themselves for re-election.
5. In relation to proposed resolution nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange. The Directors have no immediate plans to issue any new Shares.
6. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to buy-back shares in circumstances which they deem appropriate for the benefit of the shareholders. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
7. Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, at the annual general meeting, the chairman of the meeting will exercise his power under article 79 of the articles of association of the Company to put each of the resolutions set out in this notice to be voted by way of poll.
8. Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting and in such event, the instrument appointing to proxy shall be revoked.
9. If a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time after 5:00 am on 29th May, 2020, it will be postponed that the annual general meeting will not be held on that day. An announcement will be made in such event.

NOTICE OF ANNUAL GENERAL MEETING

10. In light of the outbreak of the coronavirus disease 2019 (“COVID-19”) pandemic, to safeguard the health and safety of shareholders of the Company and other participants of the annual general meeting and to prevent the spreading of COVID-19, the Company will implement the following precautionary measures at the annual general meeting including, without limitation:

- compulsory body temperature screening/checks;
- mandatory use of surgical face masks;
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the annual general meeting as may be necessary to avoid over-crowding; and
- no refreshment or drinks will be provided at the annual general meeting.

For the health and safety of shareholders of the Company, the Company encourages shareholders of the Company to appoint the Chairman of the annual general meeting as their proxy to vote according to their indicated voting instructions as an alternative to attending the annual general meeting in person. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.