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If you have sold or transferred all your shares in Changan Minsheng APLL Logistics Co., Ltd., you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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重慶長安民生物流股份有限公司
Changan Minsheng APLL Logistics Co., Ltd. *

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01292)

**PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR AND
SHAREHOLDER REPRESENTATIVE SUPERVISOR;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
GENERAL MANDATE ON ISSUE OF ADDITIONAL SHARES;
AND
NOTICE OF 2017 AGM**

A letter from the Board of Changan Minsheng APLL Logistics Co., Ltd. is set out on pages 3 to 9 of this circular.

A notice convening the 2017 AGM of Changan Minsheng APLL Logistics Co., Ltd. to be held at the conference room, No. 1881, Jinkai Road, Yubei District, Chongqing, the PRC at 10:00 a.m. on 29 June 2018 is set out on pages 10 to 13 of this circular.

The form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's H Shares registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for the holders of the H Shares only) or the office of the Board of the Company at No.1881, Jinkai Road, Yubei District, Chongqing, the PRC (Zip Code: 401122) (for the holders of the Domestic Shares only (in respect of domestic shares, including non-H foreign shares)), as soon as possible and in any event not less than 24 hours before the time appointed for holding the relevant meeting (i.e. before 10 a.m. on 28 June 2018) or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending, and voting in person at, the meeting or any adjournment thereof if you so wish.

** For identification purpose only*

14 May 2018

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DEFINITIONS

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

“2017 AGM” or “AGM”	the 2017 annual general meeting to be held by the Company at 10:00 a.m. on 29 June 2018 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC to consider, inter alia, the proposals regarding the election of non-executive Director and shareholder representative Supervisor of the Company, the proposed amendments to the Articles of Association and grant of general mandate on issue of additional Shares of the Company, notice of which is set out on pages 10 to 13 of this circular, and any adjournment thereof
“APLL”	APL Logistics Ltd.
“Articles of Association”	the Articles of Association of the Company, as amended, modified or supplemented from time to time
“Board”	the board of directors of the Company
“Company”	Changan Minsheng APLL Logistics Co., Ltd. (重慶長安民生物流股份有限公司)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Latest Practicable Date”	9 May 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance, Cap. 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company, with a par value of RMB 1.00 each
“Shareholder(s)”	shareholder(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company



重慶長安民生物流股份有限公司

Changan Minsheng APLL Logistics Co., Ltd. *

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01292)

Executive directors:

Xie Shikang
Lu Xiaozhong
William K Villalon
Shi Jinggang

Non-executive directors:

Tan Hongbin
Danny Goh Yan Nan
Li Xin

Independent non-executive directors:

Chong Teck Sin
Poon Chiu Kwok
Jie Jing
Zhang Yun

Registered Office:

Liangjing Village
Yuanyang Town
Yubei District
Chongqing
The PRC

***Principal place of business
in Hong Kong:***

16/F, 144-151
Singa Commercial Centre
Connaught Road West
Hong Kong

* *For identification purpose only*

14 May 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR AND
SHAREHOLDER REPRESENTATIVE SUPERVISOR;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
GENERAL MANDATE ON ISSUE OF ADDITIONAL SHARES;
AND
NOTICE OF 2017 AGM**

A. INTRODUCTION

The purpose of this circular is to set out, amongst other things, details regarding the proposals in relation to (i) the election of non-executive Director and shareholder representative Supervisor of the Company; (ii) the proposed amendments to the Articles of Association; and (iii) granting to the Board the general mandate on issue of additional Shares of the Company, in order to allow you to make an informed decision on voting in respect of such resolutions at the AGM.

B. PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR AND SHAREHOLDER REPRESENTATIVE SUPERVISOR

Reference is made to the announcement of the Company dated 29 March 2018 in relation to, among other things, the resignation of Mr. Danny Goh Yan Nan as the non-executive Director of the Company and Mr. Chen Jianfeng as the shareholder representative Supervisor of the Company, and the proposed election of Mr. Paul Man as a non-executive Director of the Company to fill the vacancy of Mr. Danny Goh Yan Nan, and Mr. Wang Huaicheng as a shareholder representative Supervisor of the Company to fill the vacancy of Mr. Chen Jianfeng. The elections are subject to approval by the Shareholders by way of ordinary resolutions at the 2017 AGM.

Subject to the approval of the election of Mr. Paul Man as the non-executive Director and Mr. Wang Huaicheng as the shareholder representative Supervisor at the 2017 AGM to be the successor to each of Mr. Danny Goh Yan Nan and Mr. Chen Jianfeng, respectively, the resignation of Mr. Danny Goh Yan Nan and Mr. Chen Jianfeng shall take effect on the conclusion of the 2017 AGM.

Biographical details of Mr. Paul Man (candidate for the non-executive Director) are as follows:

Mr. Paul Man aged 58, holds a Bachelor's degree in Computer Science from the University of Western Ontario, Canada and a Diploma of Management Studies from Henley Management College in the United Kingdom. He is currently the Regional Vice President, North Asia of APLL, responsible for the APLL's business in mainland China, Hong Kong, Macau, Taiwan, Japan and Korea. Prior to his current appointment, Mr. Paul Man had been in various management roles for APLL across China, including Senior Director of International Logistics Services, and General Manager of APLL in Central & North China. Mr. Paul Man was named by China Federation of Logistics and Purchasing as the supply chain arena's "Top Ten Elite of the Year in China's Logistics". Mr. Paul Man is highly recognized in the industry for having both local expertise and international operation professionalism.

Save as disclosed above, Mr. Paul Man has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Paul Man does not hold any other positions within the Company or other members of the Group and does not have any relationships with any directors, senior management, substantial or controlling Shareholders of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Paul Man is elected as the non-executive Director of the fourth session of the Board of the Company at the 2017 AGM, the Company will enter into a service agreement with him in relation to his appointment. Mr. Paul Man will be entitled to the remuneration which will be determined by the Board from time to time with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to the approval by the Shareholders at the general meeting. Mr. Paul Man's term of service will commence from the date on which approval is obtained at the 2017 AGM until the expiry of the term of the fourth session of the Board of the Company.

Save as disclosed above, the Company is not aware of any other matters in relation to the election of Mr. Paul Man as the non-executive Director that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2)(h) to (v) of the Listing Rules.

LETTER FROM THE BOARD

Biographical details of Mr. Wang Huaicheng (candidate for the shareholder representative Supervisor) are as follows:

Mr. Wang Huaicheng, aged 52, a senior engineer. Mr. Wang holds a Master's degree in industrial engineering of Chongqing University. From August 1989 to January 2000, Mr. Wang worked in Pingshan Machinery Factory, a state-owned enterprise. From January 2000 to December 2000, Mr. Wang served as a Deputy Head of the one of the factories of Chongqing Dajiang Automobile General Factory. From January 2000 to August 2014, Mr. Wang served as the Deputy General Manager, General Manager and Director of Chongqing Dajiang Industry Co., Ltd., and the Deputy General Manager, General Manager and Director of Chongqing Dajiang Xinda Automobile Co., Ltd. From August 2014 to October 2014, Mr. Wang served as the Chairman of the supervisory committee of Chongqing Changfeng Machinery Limited Liability Company. From October 2014 to March 2016, Mr. Wang served as Chairman of the supervisory committee of Hubei Huazhong Precision Instrument Factory. From April 2016 to October 2017, Mr. Wang served as Chairman of the supervisory committee of CDGM Glass Co., Ltd., Supervisor of Chengdu Huachuan Electric Equipment Co., Ltd. and Supervisor of Yunnan Xiyi Industrial Co., Ltd.. Mr. Wang is currently the Chairman of the supervisory committee of Wanyou Automobile Investment Co., Ltd. and the Supervisor of Southwest Ordnance Industry Cooperation.

Save as disclosed above, Mr. Wang has not held any directorship in any other listed public companies in the last three years. Save as disclosed above, Mr. Wang does not hold any other positions within the Company or other members of the Group and does not have any relationships with any directors, senior management, substantial or controlling Shareholders of the Company, nor had he any interests in the Shares within the meaning of Part XV of the SFO.

If Mr. Wang is elected as a shareholder representative Supervisor of the fourth session of the Supervisory Committee of the Company at the 2017 AGM, the Company will enter into a service agreement with him in relation to his appointment. Mr. Wang will be entitled to the remuneration which will be determined by the Board from time to time with reference to his duties and responsibilities with the Company, the market benchmark and performance of the Group, subject to the approval by the Shareholders at the general meeting. Mr. Wang's term of service will commence from the date on which approval is obtained from the 2017 AGM until the expiry of the term of the fourth session of the Supervisory Committee of the Company.

Save as disclosed above, the Company is not aware of any other matters in relation to the election of Mr. Wang Huaicheng as the shareholder representative Supervisor that need to be brought to the attention of the holders of securities of the Company, nor any information needed to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

C. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend (a) paragraph 1 and paragraph 2 of Article 3; and (b) paragraph 2 of Article 13 of the Articles of Association of the Company to update the information on residence of the Company and to expand business scope to explore new businesses.

The proposed amendment of the Articles of Association is set out below:

(a) The original paragraph 1 and paragraph 2 of Article 3 is:

“Address: Liangjing Village, Yuanyang Town, Yubei District, Chongqing, China
Postal Code: 401121”

which is proposed to be amended as follows:

“Address: No. 1881, Jinkai Road, Yubei District, Chongqing, China
Postal Code: 401122”

(b) The original paragraph 2 of Article 13 is:

“The Company’s scope of business covers: general freight transport, multimodal transport, national shipping forwarder service, storage, distribution, packing, sub-packaging, developing logistics software and information service as well as logistics planning, management and consulting service; import and export business or agent service; forwarding for imported and exported cargos by sea, air and land including cargo canvass, consignment, booking, storage, transshipment, container FCL and LCL, settling freight, customs clearance, inspection application and insurance and relevant service for short-distance transport and consulting. It also engages in packing, assembling and selling auto raw materials and parts as well as manufacturing and selling packaging for auto parts. In addition, the Company provides service of containers freight stations, such as cargo storage, stowage, tally, forwarding, information service, handling, loading and unloading.”

which is proposed to be amended as follows:

“The Company’s scope of business covers: general freight transport, road transport of dangerous goods, transport of large-sized objects, multimodal transport, cargo transport agent, non-vessel carrier business, storage of dangerous goods; storage, distribution, packing, sub-packaging, developing logistics software and information service as well as logistics planning, management and consulting service, Internet-based life service platform and Internet-based cars and accessories retail; import and export business or agent service; forwarding for imported and exported cargos by sea, air and land including cargo canvass, consignment, booking, storage, transshipment, container FCL and LCL, settling freight, customs clearance, inspection application and insurance and relevant service for short-distance transport and consulting. It also engages in packing, assembling and selling auto raw materials and parts as well as manufacturing, selling, leasing and maintaining packaging for auto parts; maintenance of automobiles and parts and components; auto sales; automobile leasing; used automobiles brokerage; machinery equipment leasing. In addition, the Company provides service of containers freight stations, such as cargo storage, stowage, tally, forwarding, information service, handling, loading and unloading; house leasing, property management; waste materials recycling.”

The Directors consider that the proposed amendments are in the interest of the Company and its Shareholders as a whole. Advice has been obtained from independent legal advisers that the amended Articles of Association comply with the laws of the PRC and the Listing Rules requirements.

LETTER FROM THE BOARD

The proposed amendment of the Articles of Association is subject to approval by the Shareholders at the 2017 AGM by way of special resolution. Upon the consideration and approval by the 2017 AGM, the amendments to the Articles of Association are still subject to the approval from the relevant PRC government authorities.

D. GENERAL MANDATE ON ISSUE OF ADDITIONAL SHARES

According to the relevant requirements under the Company Law of the PRC, the Listing Rules and Articles of Association, it is proposed to the 2017 AGM by way of special resolution, to consider and if thought fit, to approve the granting of general mandate to the Board on issue of additional Shares of the Company. Details are as follows:

- (1) there be granted to the Board an unconditional general mandate (“general mandate”) to allot, issue and deal with additional Shares in the capital of the Company, whether domestic Shares and/or non-H foreign shares and/or H Shares, and to make or grant offers or agreements in respect thereof, subject to the following conditions:
 - (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Board may during the Relevant Period make or grant offers or agreements which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted by the Board, otherwise than pursuant to any scrip dividends or similar arrangement providing for the allotment of such Shares in lieu of the whole or part of a dividend on such Shares in accordance with the Articles of Association:
 - (i) the domestic Shares shall not exceed 20 per cent of the aggregate number of the domestic Shares of the Company in issue at the date of passing of this Resolution;
 - (ii) the non-H foreign shares shall not exceed 20 per cent of the aggregate number of the non-H foreign shares of the Company in issue at the date of passing of this Resolution; and
 - (iii) the H Shares shall not exceed 20 per cent of the aggregate number of the H Shares of the Company in issue at the date of the passing of this Resolution; and
 - (c) the Board will only exercise its power under such mandate in accordance with the relevant provisions of the Company Law of the PRC (as amended from time to time) and the Listing Rules (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and / or other relevant PRC government authorities and The Stock Exchange of Hong Kong Limited are obtained.

For the purpose of this Resolution:

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

- (a) the conclusion of the next annual general meeting of the Company following the passing of this Resolution; or
- (b) the expiration of the 12-month period following the passing of this Resolution; or
- (c) the date on which the general mandate set out in this Resolution is revoked or varied by a special resolution of the Shareholders of the Company in a general meeting; and

LETTER FROM THE BOARD

- (2) Contingent on the Board resolving to issue Shares pursuant to sub-paragraph (1) of this Resolution, authorize the Board to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new Shares including, without limitation, the time, price, quantity and place of issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement (or any other agreement);
 - (b) determine the use of proceeds and make all necessary filing to the relevant authorities in the PRC and /or Hong Kong (if required);
 - (c) increase the registered capital of the Company in accordance with the actual increase of capital by issuing Shares pursuant to sub-paragraph (1) of this Resolution, to register the increased capital with the relevant authorities in the PRC; and
 - (d) make such amendments to the Articles of Association accordingly as it thinks fit so as to reflect the new capital and / or new capital structure of the Company.

As at the Latest Practicable Date, the Company had in issue 162,064,000 Shares comprising (i) 55,000,000 H shares are listed on The Stock Exchange of Hong Kong Limited; (ii) 67,000,320 domestic shares and (iii) 40,063,680 non-H foreign shares. Subject to the passing of the proposed resolution for the approval of the general mandate and in accordance with the terms set out therein, the Company would be allowed to allot, issue and deal with up to a maximum of 11,000,000 H Shares and / or 13,400,064 domestic shares and / or 8,012,736 non-H foreign shares on the basis that no further H Shares and / or domestic shares and / or non-H foreign shares would be issued by the Company prior to the AGM.

E. 2017 AGM

Set out in pages 10 to 13 of this circular is a notice convening the 2017 AGM at 10:00 a.m. on 29 June 2018 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC, to consider and approve, inter alia, the proposals regarding the election of non-executive Director and shareholder representative Supervisor of the Company, the proposed amendments to the Articles of Association and the general mandate on issue of additional Shares. Whether or not you are able to attend the 2017 AGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 24 hours before the time appointed for holding the 2017 AGM (i.e. before 10:00 a.m. on 28 June 2018).

Completion and return of the Proxy Form shall not preclude you from attending and voting in person at the 2017 AGM nor at any adjourned meetings should you wish.

All votes of resolutions at the 2017 AGM will be taken by poll pursuant to the Listing Rules.

F. CLOSURE OF REGISTER OF MEMBERS

(1) Closure of register of members for the 2017 AGM

In order to determine the shareholders of H shares who will be entitled to attend and vote at the 2017 AGM, the Company will suspend registration of transfer of shares from 29 May 2018 to 29 June 2018, both days inclusive.

In order to qualify to attend the 2017 AGM and to vote thereat, non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 28 May 2018. Holders of H shares whose names are recorded in the register of members of the Company on 29 June 2018 are entitled to attend and vote at the 2017 AGM.

(2) Closure of register of members for payment of final dividend of 2017

In order to determine the shareholders of H shares who will be entitled to receive the final dividend for the year ended 31 December 2017, the Company will suspend registration of transfer of shares from 6 July 2018 to 11 July 2018, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2017 (subject to approval of the relevant resolution at the 2017 AGM), non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 5 July 2018. Holders of H shares whose names are recorded in the register of members of the Company on 11 July 2018 are entitled to receive the final dividend for the year ended 31 December 2017.

G. RECOMMENDATIONS

The Board is of the view that the proposals regarding the election of non-executive Director and shareholder representative Supervisor, the proposal regarding the amendments to the Articles of Association and the proposal regarding the grant of general mandate on issue of additional Shares are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders vote in favor of the resolutions to be proposed at the 2017 AGM.

H. RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company 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 in this circular misleading.

On behalf of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

NOTICE OF 2017 ANNUAL GENERAL MEETING



重慶長安民生物流股份有限公司

Changan Minsheng APLL Logistics Co., Ltd. *

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01292)

NOTICE OF 2017 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2017 annual general meeting (“AGM”) of Changan Minsheng APLL Logistics Co., Ltd. (the “Company”) will be held at the Company’s Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the People’s Republic of China (“PRC”), at 10:00 a.m. on 29 June 2018, to consider and approve (if thinks fit) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2017;
2. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2017;
3. To consider and approve the audited consolidated accounts and the Report of the Auditors of the Company for the year ended 31 December 2017;
4. To consider and approve the Financial Report of the Company for the year ended 31 December 2017;
5. To consider and approve the declaration of a final dividend of RMB0.15 per share of the Company for the year ended 31 December 2017 (*Note 1*);
6. To consider and approve the Fixed Assets Investment Plan for 2018 and authorize the board of directors of the Company to adjust such annual plans according to the actual situations;
7. To consider and approve the re-appointment of Ernst & Young as the 2018 international auditor of the Company for a term to expire by the next annual general meeting of the Company, and to authorize the board of directors of the Company to determine its remuneration; and the re-appointment of Ernst & Young Hua Ming LLP as the 2018 PRC auditor of the Company for a term to expire by the next annual general meeting, and to authorize the board of directors of the Company to determine its remuneration;

NOTICE OF 2017 ANNUAL GENERAL MEETING

8. To consider and approve the election of Mr. Paul Man as a non-executive director of the Company for a term commencing from the conclusion of the AGM until the expiry of the term of the fourth session of the board of directors of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Paul Man on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters (*Note 2*);
9. To consider and approve the election of Mr. Wang Huaicheng as a shareholder representative supervisor of the Company for a term commencing from the conclusion of the AGM until the expiry of the term of the fourth session of the supervisory committee of the Company and to authorize the board of directors of the Company to fix the remuneration and to enter into the service contract with Mr. Wang Huaicheng on and subject to such terms and conditions as the board of directors of the Company shall think fit and to do all such acts and things to give effect to such matters (*Note 2*);

SPECIAL RESOLUTIONS

10. To consider and approve the grant of general mandate to the board of directors to issue domestic Shares and/or H Shares and/or non-H foreign Shares of the Company (*Note 3*);
11. To consider and approve the amendment to the Articles of Association (*Note 4*).

By Order of the Board
Changan Minsheng APLL Logistics Co., Ltd.
Xie Shikang
Chairman

Chongqing, the PRC
14 May 2018

NOTICE OF 2017 ANNUAL GENERAL MEETING

Notes:

- (1) Based on the total number of shares in issue on the record date for implementation of the profit appropriation, the Board recommended the payment of a final dividend of RMB0.15 (including tax) (2016: RMB0.10 (including tax)) per share for the year ended 31 December 2017.

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise shareholders whose names appear on the register of members for H shares of the Company when distributing final dividends to them. Any H shares registered not under the name of an individual shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organizations or groups, shall be deemed as shares held by non-resident enterprise shareholders. Therefore, on this basis, enterprise income tax shall be withheld from dividends payable to such shareholders. If holders of H shares intend to change its shareholder status, please enquire about the relevant procedures with your agents or trustees. The Company will strictly comply with the laws or the requirements of the relevant government authority and withhold and pay enterprise income tax on behalf of the relevant shareholders based on the register of members for H shares of the Company. Pursuant to the requirements of "Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi No. [1994] 020) 《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號), individual foreigners exempt from individual income tax on dividend and bonus from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, thus the individual shareholders which hold the H shares of the Company and whose names appear in the H-share registrar are not required to pay the individual income tax of PRC.

- (2) For biographies of candidates for the non-executive director and shareholder representative supervisor, please refer to the circular of the Company dated 14 May 2018.
- (3) As at the date of this notice, the Company had in issue 162,064,000 Shares comprising (i) 55,000,000 H shares are listed on The Stock Exchange of Hong Kong Limited; (ii) 67,000,320 domestic shares and (iii) 40,063,680 non-H foreign shares. Subject to the passing of the proposed resolution for the approval of the general mandate and in accordance with the terms set out therein, the Company would be allowed to allot, issue and deal with up to a maximum of 11,000,000 H Shares and/or 13,400,064 domestic shares and/or 8,012,736 non-H foreign shares on the basis that no further H Shares and/or domestic shares and/or non-H foreign shares would be issued by the Company prior to the AGM.
- (4) For the details regarding the proposed amendments to the Articles of Association, please refer to the circular of the Company dated 14 May 2018.
- (5) Closure of register of members for the AGM

In order to determine the shareholders of H shares who will be entitled to attend and vote at the AGM, the Company will suspend registration of transfer of shares from 29 May 2018 to 29 June 2018, both days inclusive.

In order to qualify to attend the AGM and to vote thereat, non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 28 May 2018. Holders of H shares whose names are recorded in the register of members of the Company on 29 June 2018 are entitled to attend and vote at the AGM.

NOTICE OF 2017 ANNUAL GENERAL MEETING

(6) Closure of register of members for payment of final dividend of 2017

In order to determine the shareholders of H shares who will be entitled to receive the final dividend for the year ended 31 December 2017, the Company will suspend registration of transfer of shares from 6 July 2018 to 11 July 2018, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2017 (subject to approval of the relevant resolution at the AGM), non-registered holders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates with the Company's H share registrar's transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 5 July 2018. Holders of H shares whose names are recorded in the register of members of the Company on 11 July 2018 are entitled to receive the final dividend for the year ended 31 December 2017.

(7) Shareholders who intend to attend the AGM will have to return the completed reply slip to the Company's H share registrar Computershare Hong Kong Investor Services Limited at 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (in respect of H shares) or the office of the board of directors of the Company at No. 1881, Jinkai Road, Yuebei District, Chongqing, the PRC (postal code: 401122) (in respect of domestic shares, including non-H foreign shares, same hereinafter) on or before 8 June 2018. The reply slip may be delivered by post, telegram or facsimile (Fax No. for H shareholders is (852) 2865 0990 or Fax No. for domestic shareholders is (86 23) 8918 2265).

(8) A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy or proxies (whether or not a member) to attend and vote on his behalf. In the event more than one proxy is appointed, the instruments of appointment should indicate the class and number of shares the proxies are representing.

The instrument appointing a proxy must be made in writing under the hand of the appointor or his attorney duly notarized in writing. If the appointor is a legal person, the relevant instrument must bear the chop of the legal person or submitted in person by a director or duly authorized person.

The instrument of appointment must be delivered to the Company's share registry Computershare Hong Kong Investor Services Limited (in respect of H shares) or the office of the board of directors of the Company (in respect of domestic shares) 24 hours before the commencement of the AGM (i.e. before 10:00 a.m. on 28 June 2018).

After the completion and delivery of the form of proxy, a shareholder may still attend and vote at the AGM.

(9) Shareholders and their proxies should show their documents of identity when attending the AGM.

(10) Shareholders attending the AGM will be responsible for their own traveling and accommodation expenses.

(11) Time and dates in this notice are Hong Kong time and dates.

As at the date of this notice, the board of directors of the Company comprises: (1) Mr. Xie Shikang, Mr. Lu Xiaozhong, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Tan Hongbin, Mr. Danny Goh Yan Nan and Mr. Li Xin as the non-executive directors; (3) Mr. Chong Teck Sin, Mr. Poon Chiu Kwok, Mr. Jie Jing and Ms. Zhang Yun as the independent non-executive directors.

** For identification purpose only*