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If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 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)

THE ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

A letter from the Board of Changan Minsheng APLL Logistics Co., Ltd. dated 10 May 2019 is set out on pages 2 to 5 of this circular.

The notice for convening the AGM to be held at 10:00 a.m. on 28 June 2019 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC is set out on pages 6 to 9 of this circular.

Whether or not you intend to attend the AGM you are requested to complete the enclosed 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 10:00 a.m. on 27 June 2019) 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*

10 May 2019

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DEFINITIONS

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

“2018 AGM” or “AGM”	the 2018 annual general meeting to be held by the Company at 10:00 a.m. on 28 June 2019 at the Conference Room, No.1881, Jinkai Road, Yubei District, Chongqing, the PRC to consider and approve, among other things, the proposal regarding the election of shareholder representative supervisor
“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
“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
“Shareholder(s)”	shareholder(s) of the Company
“shares”	ordinary shares of the Company, with a par value of RMB1.00 each
“Supervisor(s)”	supervisor(s) of the Company



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(Stock Code: 01292)

Executive directors:

Xie Shikang
Chen Wenbo
William K Villalon
Shi Jinggang

Non-executive directors:

Chen Xiaodong
Man Hin Wai Paul
Li Xin

Independent non-executive directors:

Chong Teck Sin
Poon Chiu Kwok
Jie Jing
Zhang Yun

Registered Office:

No. 1881
Jinkai Road
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*

10 May 2019

To the Shareholders

Dear Sir or Madam,

THE ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

A. INTRODUCTION

Reference is made to the announcement of the Company dated 30 April 2019 in relation to the proposed election of a shareholder representative Supervisor of the Company.

The purpose of the circular is to set out the details regarding the election of a shareholder representative Supervisor of the Company in order to allow you to make an informed decision at the AGM on voting in respect of ordinary resolution regarding the election of a shareholder representative Supervisor.

B. THE ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR

As mentioned in the announcement of the Company dated 30 April 2019, due to job relocation, Mr. Tang Yizhong will resign as the shareholder representative supervisor of the fourth session of the supervisory committee of the Company. The resignation of Mr. Tang Yizhong shall take effect on the date on which the 2018 AGM is held for the purpose of, among other things, approving the election of a shareholder representative supervisor as his successor.

The Board proposes to elect Mr. Yang Gang as a shareholder representative supervisor of the Company to fulfill the vacancy of Mr. Tang Yizhong.

The election of Mr. Yang Gang as the shareholder representative supervisor of the Company is subject to approval by Shareholders by way of ordinary resolution at the 2018 AGM.

Biographical details of Mr. Yang Gang (candidate for shareholder representative supervisor) are as follows:

Mr. Yang Gang aged 42, a senior accountant. Mr. Yang graduated from Liaoning Technical University majoring in accounting. Mr. Yang joined Minsheng Shipping Co., Ltd. in July 2007 and has since then served in various important roles such as manager of the financial department in Guangzhou Branch of Minsheng Shipping Co., Ltd., and Guangzhou Minsheng International Freight Co., Ltd. (a subsidiary of Minsheng Shipping Co., Ltd.) and as the deputy general manager of Sichuan Minsheng International Freight Co., Ltd. (a subsidiary of Minsheng Shipping Co., Ltd.). Mr. Yang now serves as the deputy director of the financial department in Minsheng Shipping Co., Ltd. and as a supervisor of Hubei Minsheng International Freight Co., Ltd. and the deputy general manager of Minsheng Logistics Sichuan Co., Ltd.. Both Hubei Minsheng International Freight Co., Ltd. and Minsheng Logistics Sichuan Co., Ltd. are also subsidiaries of Minsheng Shipping Co., Ltd. Mr. Yang Gang has extensive experiences in accounting and financial management.

Save as disclosed above, Mr. Yang Gang has not held any directorship in any other public companies in the last three years. Save as disclosed above, Mr. Yang Gang 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. Yang Gang is elected as the shareholder representative supervisor of the fourth session of the supervisory committee of the Company at the 2018 AGM, the Company will enter into a service agreement with him in relation to his appointment. Mr. Yang Gang 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. Mr. Yang Gang's term of service will commence from the date on which approval is obtained from the 2018 AGM until the expiry of the term of the fourth session of the supervisory committee of the Company.

Save as disclosed above, Mr. Yang Gang is not aware of any other matters that need to be brought to the attention of the holders of the 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

C. 2018 AGM

The Company will convene the 2018 AGM at 10:00 a.m. on 28 June 2019 at the Conference Room, No. 1881, Jinkai Road, Yubei District, Chongqing, the PRC, to consider and approve inter alia, the proposal regarding the election of shareholder representative supervisor of the Company. Whether or not you are able to attend the 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 AGM (i.e. before 10:00 a.m. on 27 June 2019).

Completion and return of the proxy form shall not preclude you from attending and voting in person at the 2018 AGM nor at any adjourned meetings should you wish.

All votes of resolutions at the 2018 AGM will be taken by poll pursuant to the Listing Rules.

D. CLOSURE OF REGISTER OF MEMBERS

(1) 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 2019 to 28 June 2019, 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 2019. Holders of H shares whose names are recorded in the register of members of the Company on 28 June 2019 are entitled to attend and vote at the AGM.

(2) Closure of register of members for payment of final dividend of 2018

In order to determine the Shareholders of H shares who will be entitled to receive the final dividend for the year ended 31 December 2018, the Company will suspend registration of transfer of shares from 5 July 2019 to 10 July 2019, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2018 (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 4 July 2019. Holders of H Shares whose names are recorded in the register of members of the Company on 10 July 2019 are entitled to receive the final dividend for the year ended 31 December 2018.

LETTER FROM THE BOARD

E. RECOMMENDATIONS

The Directors consider that the proposal regarding the election of shareholder representative supervisor by way of ordinary resolution is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favor of the ordinary resolution regarding the election of shareholder representative supervisor to be proposed at the 2018 AGM.

F. 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 enquires, 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



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

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(Stock Code: 01292)

NOTICE OF 2018 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2018 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 28 June 2019, 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 2018;
2. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2018;
3. To consider and approve the audited consolidated accounts and the Report of the Auditors of the Company for the year ended 31 December 2018;
4. To consider and approve the Financial Report of the Company for the year ended 31 December 2018;
5. To consider and approve the declaration of a final dividend of RMB0.1 per share of the Company for the year ended 31 December 2018 (*Note 1*);
6. To consider and approve the Fixed Assets Investment Plan for 2019 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 2019 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 2019 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 2018 ANNUAL GENERAL MEETING

8. To consider and approve the election of Mr. Yang Gang as a shareholder representative supervisor 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. Yang Gang 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*).

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

Chongqing, the PRC
10 May 2019

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 RMB0.1 (including tax) (2017: RMB0.15 (including tax)) per share for the year ended 31 December 2018.

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 candidate for the shareholder representative supervisor, please refer to the circular of the Company dated 10 May 2019.

NOTICE OF 2018 ANNUAL GENERAL MEETING

(3) 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 2019 to 28 June 2019, 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 2019. Holders of H shares whose names are recorded in the register of members of the Company on 28 June 2019 are entitled to attend and vote at the AGM.

(4) Closure of register of members for payment of final dividend of 2018

In order to determine the shareholders of H shares who will be entitled to receive the final dividend for the year ended 31 December 2018, the Company will suspend registration of transfer of shares from 5 July 2019 to 10 July 2019, both days inclusive.

In order to qualify to receive the final dividend for the year ended 31 December 2018 (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 4 July 2019. Holders of H shares whose names are recorded in the register of members of the Company on 10 July 2019 are entitled to receive the final dividend for the year ended 31 December 2018.

(5) 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, Yubei District, Chongqing, the PRC (postal code: 401122) (in respect of domestic shares, including non-H foreign shares, same hereinafter) on or before 7 June 2019. 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).

(6) 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.

NOTICE OF 2018 ANNUAL GENERAL MEETING

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 27 June 2019).

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

- (7) Shareholders and their proxies should show their documents of identity when attending the AGM.
- (8) Shareholders attending the AGM will be responsible for their own traveling and accommodation expenses.
- (9) 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. Chen Wenbo, Mr. William K Villalon and Mr. Shi Jinggang as the executive directors; (2) Mr. Chen Xiaodong, Mr. Man Hin Wai Paul (also known as Paul Man) 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 independent non-executive directors.

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