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**翠華集團®**  
**TSUI WAH GROUP**

**Tsui Wah Holdings Limited**  
**翠華控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1314)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2019 AGM to be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 3:00 p.m. is set out on pages 19 to 24 of this circular. A form of proxy for use in connection with the 2019 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tsuiwah.com](http://www.tsuiwah.com)). If you are not able or do not intend to attend the 2019 AGM in person but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2019 AGM or its adjournment if you so wish. If you attend and vote in person at the 2019 AGM, the instrument appointing your proxy will be deemed to have been revoked.

19 July 2019

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## DEFINITIONS

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

“2019 AGM”	the AGM to be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the 2019 AGM notice, which is set out on pages 19 to 24 of this circular, or its adjournment
“2019 AGM Notice”	the notice convening the 2019 AGM, which is set out on pages 19 to 24 of this circular
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Tsui Wah Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands with limited liability with its issued Shares listed and traded on the Stock Exchange (stock code: 1314)
“Controlling Shareholder(s)”	has the meaning ascribed to the term “controlling shareholder(s)” under the Listing Rules and unless the context requires otherwise and refers to Mr. Lee Yuen Hong, Mr. TC Ho, Mr. YP Cheung, Mr. YT Cheung, Mr. WK Cheung, Ample Favour Limited, Cui Fa Limited and Victor Leap Limited
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company

## DEFINITIONS

“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased during the relevant period under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	15 July 2019, 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 as amended, supplemented or otherwise modified from time to time
“Mr. TC Ho”	Mr. Ho Ting Chi, a Controlling Shareholder
“Mr. WK Cheung”	Mr. Cheung Wai Keung, a Controlling Shareholder
“Mr. YP Cheung”	Mr. Cheung Yue Pui, a Controlling Shareholder
“Mr. YT Cheung”	Mr. Cheung Yu To, a Controlling Shareholder
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board

## DEFINITIONS

“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2019 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Retiring Directors”	Ms. Lee Sin Ying, Mr. Cheng Chung Fan, Mr. Yang Dong John and Mr. Tang Man Tsz
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 March 2019
“%”	per cent

LETTER FROM THE BOARD



翠華集團®

TSUI WAH GROUP

**Tsui Wah Holdings Limited**

**翠華控股有限公司**

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

**(Stock Code: 1314)**

*Executive Directors:*

Mr. Lee Yuen Hong (*Chairman*)

Mr. Lee Tsz Kin Kenji (*Group Chief Executive Officer*)

Ms. Lee Sin Ying

*Registered Office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Non-executive Directors:*

Mr. Cheng Chung Fan

Mr. Wong Chi Kin

Mr. Yang Dong John

*Head Office and Principal Place  
of Business in Hong Kong:*

Room 1606–1608, 16/F, Riley House

88 Lei Muk Road, Kwai Chung

New Territories

Hong Kong

*Independent Non-executive Directors:*

Mr. Goh Choo Hwee

Mr. Tang Man Tsz

Mr. Yim Kwok Man

19 July 2019

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The Directors will propose at the 2019 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate and (iii) the re-election of the retiring Directors.

The purpose of this circular is to give you notice of the 2019 AGM and provide you with the information regarding the above resolutions to be proposed at the 2019 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

## LETTER FROM THE BOARD

### **PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

At the last AGM held on 24 August 2018, the Directors were granted (a) a general and an unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of the issued Shares as at the date of passing of the relevant ordinary resolution; (b) a general and an unconditional mandate to repurchase Shares not exceeding 10% of the total number of the issued Shares as at the date of passing of the relevant ordinary resolution; and (c) the power to extend the general mandate mentioned in (a) above by adding thereto the total number of the Shares repurchased by the Company pursuant to the mandate to repurchase Shares referred to in (b) above.

The above general mandates will lapse at the conclusion of the 2019 AGM. At the 2019 AGM, the following ordinary resolutions, among other matters, will be proposed:

- (a) based on 1,411,226,450 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, to grant the Issue Mandate to the Directors to exercise the power of the Company to allot, issue and deal with the Shares up to a maximum of 282,245,290 Shares, being 20% of the total number of the issued Shares as at the date of passing of such resolution;
- (b) based on 1,411,226,450 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2019 AGM, to grant the Repurchase Mandate to the Directors to enable them to repurchase the Shares up to a maximum of 141,122,645 Shares, being 10% of the total number of the issued Shares as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued under the Issue Mandate by adding such number of Shares as repurchased under the Repurchase Mandate.

The full text of above resolutions are set out in resolutions numbered 6 to 8 as contained in the 2019 AGM Notice on pages 19 to 24 of this circular.

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next AGM; (b) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (c) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the 2019 AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were three executive Directors, namely Mr. Lee Yuen Hong, Mr. Lee Tsz Kin Kenji and Ms. Lee Sin Ying (“**Ms. Lee**”); three non-executive Directors, namely Mr. Cheng Chung Fan (“**Mr. Cheng**”), Mr. Wong Chi Kin and Mr. Yang Dong John (“**Mr. Yang**”); and three INEDs, namely Mr. Goh Choo Hwee, Mr. Tang Man Tsz (“**Mr. Tang**”) and Mr. Yim Kwok Man.

Pursuant to article 83(3) of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Accordingly, Ms. Lee and Mr. Yang shall retire from office at the 2019 AGM and, being eligible, will offer themselves for re-election.

Pursuant to article 84(1) of the Articles of Association, at each AGM, one-third of the Directors for the time being shall retire from office by rotation and, every Director shall be subject to retirement by rotation at least once every three years. Pursuant to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation, who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Cheng and Mr. Tang shall retire from office by rotation at the 2019 AGM and, being eligible, will offer themselves for re-election at the 2019 AGM.

### Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director including an INED in accordance with the following procedures and process:

- (a) The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;
- (b) The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from the Shareholders with due consideration given to the criteria which include but are not limited to:
  - (i) diversity in the aspects of, amongst others, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;



## LETTER FROM THE BOARD

- (ii) commitment for responsibilities of the Board in respect of available time and relevant interest;
  - (iii) qualifications, both academic and professional, including accomplishment and experience in the relevant industries in which the business(es) of the Group is/ are involved;
  - (iv) independence (for INEDs);
  - (v) reputation for integrity;
  - (vi) potential contributions that the individual can bring to the Board; and
  - (vii) plan(s) in place for the orderly succession of the Board.
- (c) The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
  - (d) The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;
  - (e) Promptly after considering a candidate's suitability for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
  - (f) The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;
  - (g) The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;
  - (h) The Board may arrange for the selected candidate to be interviewed by the members of the Board, who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
  - (i) All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

## LETTER FROM THE BOARD

### **Recommendations of the Nomination Committee**

The Nomination Committee has assessed and reviewed the annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules received from each of the INEDs and confirmed that all the INEDs, including Mr. Tang remain independent. The Nomination Committee considers that based on Mr. Tang's perspective, skill and experience, he can bring further contribution to the Board and its diversity. In addition, the Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors (except for Mr. Yang who was appointed with effect from 1 April 2019) for the Year and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors, namely Ms. Lee, Mr. Cheng, Mr. Yang and Mr. Tang stand for re-election as Directors at the 2019 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2019 AGM.

The biographical details of each of the Retiring Directors to be re-elected at the 2019 AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the Listing Rules.

### **2019 AGM AND PROXY ARRANGEMENT**

The Company will convene the 2019 AGM at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 23 August 2019 at 3:00 p.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate and (iii) the re-election of the Retiring Directors. The notice convening the 2019 AGM is set out on pages 19 to 24 of this circular.

A form of proxy for use in connection with the 2019 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.tsuiwah.com](http://www.tsuiwah.com)). If you are not able or do not intend to attend the 2019 AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2019 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2019 AGM, the instrument appointing the proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or an administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the 2019 AGM will be voted by way of a poll by the Shareholders.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors consider that the resolutions to be proposed at the 2019 AGM and as set out in the 2019 AGM Notice for approving, among others, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2019 AGM as set out in the 2019 AGM Notice on pages 19 to 24 of this circular.

### GENERAL

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

### MISCELLANEOUS

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

Yours faithfully,  
For and on behalf of the Board  
**Tsui Wah Holdings Limited**  
**Lee Yuen Hong**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2019 AGM granting the Repurchase Mandate.*

## **LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,411,226,450 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 141,122,645 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## **FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Articles of Association and the laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

**REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**EFFECT OF EXERCISING THE REPURCHASE MANDATE**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 March 2019, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2019 AGM.

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the 2019 AGM.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, 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 become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders were interested in more than 5% of the Company's issued share capital:

Name of Shareholders	Long/ Short Position	Capacity/Nature of interest	Number of issued Shares	Approximate percentage of shareholding in the Company	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Lee Yuen Hong <i>(Note 1 and 7)</i>	Long	Interests held jointly with other persons; interest in a controlled corporation	878,956,000	62.28%	69.20%
Ms. Chan Choi Fung <i>(Note 2)</i>	Long	Interest of spouse	878,956,000	62.28%	69.20%
Mr. TC Ho <i>(Note 1)</i>	Long	Interests held jointly with other persons; interest in a controlled corporation	878,956,000	62.28%	69.20%
Ms. Tai Ngan Har Talia <i>(Note 3)</i>	Long	Interest of spouse	878,956,000	62.28%	69.20%
Mr. YP Cheung <i>(Note 1)</i>	Long	Interests held jointly with other persons; interest in a controlled corporation	878,956,000	62.28%	69.20%
Ms. Lam Hiu Man <i>(Note 4)</i>	Long	Interest of spouse	878,956,000	62.28%	69.20%
Mr. WK Cheung <i>(Note 1)</i>	Long	Interests held jointly with other persons; interest in a controlled corporation	878,956,000	62.28%	69.20%
Ms. Woo Chun Li <i>(Note 5)</i>	Long	Interest of spouse	878,956,000	62.28%	69.20%
Mr. YT Cheung <i>(Note 1)</i>	Long	Interests held jointly with other persons; interest in a controlled corporation	878,956,000	62.28%	69.20%
Ms. Lui Ning <i>(Note 6)</i>	Long	Interest of spouse	878,956,000	62.28%	69.20%
Cui Fa Limited ("Cui Fa") <i>(Note 7)</i>	Long	Beneficial owner	770,092,000	54.57%	60.63%

*Notes:*

1. Pursuant to a deed of confirmation dated 5 November 2012 and entered into among Mr. Lee Yuen Hong (the Chairman and an executive Director), Mr. TC Ho, Mr. YP Cheung, Mr. YT Cheung and Mr. WK Cheung (the “**Deed of Confirmation**”), they have agreed to jointly control their respective interests in the Company and decisions as to the business and operations of the Group shall be made in accordance with the unanimous consent of all of them. Each of Mr. Lee Yuen Hong, Mr. TC Ho, Mr. YP Cheung, Mr. YT Cheung and Mr. WK Cheung shall exercise their respective voting rights in the Company in the same way. Hence, each of Mr. Lee Yuen Hong, Mr. TC Ho, Mr. YP Cheung, Mr. YT Cheung and Mr. WK Cheung is deemed to be interested in all the Shares beneficially held and deemed to be held by them in aggregate by virtue of the SFO.
2. Ms. Chan Choi Fung is the wife of Mr. Lee Yuen Hong. Under the SFO, Ms. Chan Choi Fung is deemed to be interested in the same number of Shares in which Mr. Lee Yuen Hong is interested or is deemed to be interested.
3. Ms. Tai Ngan Har Talia is the wife of Mr. TC Ho. Under the SFO, Ms. Tai Ngan Har Talia is deemed to be interested in the same number of Shares in which Mr. TC Ho is interested or is deemed to be interested.
4. Ms. Lam Hiu Man is the wife of Mr. YP Cheung. Under the SFO, Ms. Lam Hiu Man is deemed to be interested in the same number of Shares in which Mr. YP Cheung is interested or is deemed to be interested.
5. Ms. Woo Chun Li is the wife of Mr. WK Cheung. Under the SFO, Ms. Woo Chun Li is deemed to be interested in the same number of Shares in which Mr. WK Cheung is interested or is deemed to be interested.
6. Ms. Lui Ning is the wife of Mr. YT Cheung. Under the SFO, Ms. Lui Ning is deemed to be interested in the same number of Shares in which Mr. YT Cheung is interested or is deemed to be interested.
7. Of the 878,956,000 Shares, 770,092,000 Shares were held by Cui Fa, 65,408,000 Shares were held by Ample Favour Limited and 43,456,000 Shares were held by Victor Leap Limited. As at the Latest Practicable Date, the Company was held as to approximately 54.57% by Cui Fa and Cui Fa was held as to approximately 49.90%, 36.12% and 13.98% by Mr. Lee Yuen Hong, Mr. TC Ho and Mr. YT Cheung, respectively and Mr. Lee Yuen Hong, Mr. TC Ho, Mr. YT Cheung and Mr. Lee Tsz Kin Kenji were the directors of Cui Fa. The issued share capital of Ample Favour Limited was held by Mr. WK Cheung and that of Victor Leap Limited was held by Mr. YP Cheung.
8. These percentages are calculated on the basis of 1,411,226,450 Shares in issue as at the Latest Practicable Date.

Based on the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate by the Directors in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued shares of that company in public hands. The Directors do not envisage that an exercise the Repurchase Mandate will result in the number of Shares in public hands falling below the prescribed minimum percentage of 25%.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the twelve months immediately preceding the Latest Practicable Date.

**SHARE PRICES**

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share prices per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
July	0.98	0.94
August	0.94	0.88
September	0.87	0.81
October	0.82	0.70
November	0.76	0.71
December	0.74	0.71
<b>2019</b>		
January	0.88	0.72
February	0.92	0.84
March	0.92	0.81
April	0.87	0.79
May	0.84	0.67
June	0.68	0.65
July (up to the Latest Practicable Date)	0.65	0.62



*The following are the biographical details of the Retiring Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the AGM.*

**Ms. Lee Sin Ying**

Ms. Lee Sin Ying (李倩盈), aged 35, has been appointed as an executive Director since 1 June 2019 and is also the general manager of the supply chain of the Group. Ms. Lee has over 10 years of marketing experience in the catering service. She joined the Group in 2007 and served as the corporate planning manager of the Group from 2007 to 2012. Ms. Lee was appointed as the general manager of the central kitchen of the Group in 2016, responsible for the management and operation of the Group's central kitchen.

Ms. Lee has obtained a bachelor of business management (honours) degree majoring in marketing from the University of Surrey in the United Kingdom.

As at the Latest Practicable Date, Ms. Lee was not interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Ms. Lee has entered into a service agreement with the Company for a term of three years commencing on 1 June 2019 and she is subject to retirement from office by rotation and re-election at the AGM and vacation of office in accordance with the Articles of Association. Ms. Lee is entitled to a remuneration package, including a monthly director's fee of HK\$15,000, a monthly salary of HK\$85,000 and a discretionary bonus which was determined by the Board on the recommendation of the Remuneration Committee by reference to her qualifications and experience, the duties and responsibilities undertaken by her as an executive Director and the prevailing market conditions.

Further, Ms. Lee is a daughter of Mr. Lee Yuen Hong, the Chairman and an executive Director, and the elder sister of Mr. Lee Tsz Kin Kenji, an executive Director and the Group Chief Executive Officer.

**Mr. Cheng Chung Fan**

Mr. Cheng Chung Fan (鄭仲勳), aged 38, has been a non-executive Director since 1 November 2016. Currently, he is the Chief Investment Officer of Blue Top Group Limited. Mr. Cheng has over 14 years of business, investment and capital markets experience. He obtained a bachelor's degree in applied science specialising in electrical engineering from Queen's University, Canada in June 2004 and a master's degree in science specialising in engineering enterprise management from The Hong Kong University of Science and Technology in July 2007.

As at the Latest Practicable Date, Mr. Cheng was not interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Cheng has entered into an appointment letter with the Company for a term of three years commencing on 1 November 2016 and he is subject to retirement from office by rotation and re-election at the AGM and vacation of office in accordance with the Articles of Association. He received a total remuneration of HK\$180,000 for the Year. He is entitled to a monthly director's fee of HK\$15,000, which was determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him as a non-executive Director and the prevailing market conditions.

#### **Mr. Yang Dong John**

Mr. Yang Dong John (楊東), aged 44, has been appointed a non-executive Director since 1 April 2019. Mr. Yang currently serves as the company secretary of Hailan Holdings Limited (stock code: 2278), a company listed on the Stock Exchange and the chief financial officer of Chung Wai Finance Holding (Group) Company Limited. Mr. Yang was the chief financial officer of the Company from 22 August 2016 to 31 March 2019, responsible for overseeing the Group's financial reporting functions and specific financial projects. He was the chief financial officer of the Company from 4 June 2012 to 31 December 2015 and assisted in the matters relating to the listing of the Shares on the Stock Exchange. From March 2014 to March 2017, Mr. Yang was appointed as the chief executive officer of the Company in the mainland of the PRC for the management and development of the Group's business in the PRC. He served as the company secretary and an authorised representative of the Company from June 2012 to February 2015.

Mr. Yang has been a member of the Hong Kong Institute of Certified Public Accountants since 2003 and a non-practicing member of the Chinese Institute of Certified Public Accountants since 2011. Mr. Yang has accumulated over 15 years of experience in auditing, consolidated accounting, financial management, due diligence investigation, compliance auditing and financial auditing. Prior to joining the Group, he was the chief financial officer and company secretary of Wedding Banquet Specialist (煌府婚宴專門店). He has spent over ten years in KPMG's Hong Kong and Beijing offices and has been engaged in numerous auditing projects involving listed companies on the Stock Exchange. Mr. Yang graduated from the City University of Hong Kong in November 1999 with a bachelor's degree in business administration (accountancy) and obtained his master's degree in business administration from The Chinese University of Hong Kong in November 2015.

As at the Latest Practicable Date, Mr. Yang was beneficially interested in 30,000 Shares, representing 0.002% of the issued share capital of the Company.

Mr. Yang has entered into an appointment letter with the Company for a term of three years commencing on 1 April 2019 and he is subject to retirement from office by rotation and re-election at the AGM and vacation of office in accordance with the Articles of Association. He is entitled to a monthly director's fee of HK\$15,000, which was determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him as a non-executive Director and the prevailing market conditions.

### **Mr. Tang Man Tsz**

Mr. Tang Man Tsz (鄧文慈), aged 48, is an INED. He is also a member of each of the Remuneration Committee and the Nomination Committee. Currently, he is the managing director of UNI Consulting (HK) Limited, responsible for providing consulting services to listed companies. Mr. Tang has accumulated over 20 years of experience in international investment and corporate banking services. He worked for a number of renowned international banking corporations including Merrill Lynch, UBS, Royal Bank of Scotland and BNP Paribas, in which he was involved in the provision of bond financing and equity financing services. Mr. Tang received a bachelor's degree in economics from The Chinese University of Hong Kong in 1994.

Mr. Tang has served as an independent non-executive director of Shenzhou Space Park Group Limited (formerly known as China Household Holdings Limited) (stock code: 692) from 9 July 2018 to 22 March 2019.

As at the Latest Practicable Date, Mr. Tang was not interested in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Tang has confirmed that he meets the independence criteria as set out in rule 3.13 of the Listing Rules.

Mr. Tang has entered into a letter of appointment with the Company for an initial term of three years commencing on 1 November 2016 and he is subject to retirement from office by rotation and re-election at the AGM and vacation of office in accordance with the Articles of Association. He received a total remuneration of HK\$180,000 for the Year. He is entitled to a monthly director's fee of HK\$15,000, which was determined by the Board on the recommendation of the Remuneration Committee by reference to his qualifications and experience, the duties and responsibilities undertaken by him as an INED and the prevailing market conditions.

### **General**

- (a) Save as the information set out above and as at the Latest Practicable Date, none of the above Retiring Directors proposed for re-election:
  - i. held any other directorships in any listed public company in the past three years;

- ii. held other positions in the Company or other members of the Group;
  - iii. had any other interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
  - iv. had any relationship with any existing Directors, senior management of the Company, substantial Shareholders or Controlling Shareholders.
- (b) The service agreement/letter of appointment of each of the Retiring Directors entered into with the Company may be terminated by not less than three months' notice served by either party on the other.
- (c) Save as disclosed above, there is no other information relating to the re-election of each of the Retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there other matter concerning them that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules. In addition, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



翠華集團®  
TSUI WAH GROUP

**Tsui Wah Holdings Limited**  
**翠華控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1314)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Tsui Wah Holdings Limited (the “**Company**” and the “**2019 AGM**”, respectively) will be held at 24/F., Admiralty Centre I, 18 Harcourt Road, Hong Kong, on Friday, 23 August 2019 at 3:00 p.m. (or its adjournment) for the following purposes:

**As ordinary business:**

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries together with the reports of the directors and the independent auditors of the Company for the financial year ended 31 March 2019;
2. To declare a final dividend of HK1.0 cent per ordinary share of the Company in respect of the financial year ended 31 March 2019;
3. (i) To re-elect Ms. Lee Sin Ying as an executive director of the Company;  
(ii) To re-elect Mr. Cheng Chung Fan as a non-executive director of the Company;  
(iii) To re-elect Mr. Yang Dong John as a non-executive director of the Company;  
and  
(iv) To re-elect Mr. Tang Man Tsz as an independent non-executive director of the Company;
4. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the directors of the Company for the financial year ending 31 March 2020;
5. To re-appoint Ernst & Young as the independent auditors of the Company and to authorise the Board to fix their remuneration;

## NOTICE OF ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company (the **“Shares”**) and to make or grant offers, agreements and options (including but not limited to bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds and debentures convertible into shares of the Company) which might require the Shares to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries or any other person of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes 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 (the **“Articles of Association”**) in force from time to time; or (iv) a specific authority granted by the shareholders of the Company (the **“Shareholders”**) in general meeting, shall not exceed 20% of the total number of the issued Shares at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution,

**“Relevant Period”** means the period from 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, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of Shares or issue of option, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares, whose names appear on the register of members of the Company (and, where appropriate, to the holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of the issued Shares at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly;

## NOTICE OF ANNUAL GENERAL MEETING

- (c) subject to the passing of each of the paragraphs (a) and (b) of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which has been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from 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 or revised from time to time) of the Cayman Islands or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”
8. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the ordinary resolutions set out in paragraphs 6 and 7 of the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company (the “**Directors**”) to allot, issue and deal with any unissued shares of the Company (the “**Shares**”) pursuant to the ordinary resolution set out in paragraph 6 of the Notice be and is hereby extended by the addition to the number of the Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the Shares repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 7 of the Notice, provided that such extended amount shall not exceed 10% of the total number of the issued Shares as at the date of the passing of this resolution.”

By order of the Board  
**Tsui Wah Holdings Limited**  
**Lee Yuen Hong**  
*Chairman and Executive Director*

Hong Kong, 19 July 2019

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of business  
in Hong Kong:*  
Room 1606–1608, 16/F, Riley House  
88 Lei Muk Road, Kwai Chung  
New Territories  
Hong Kong



## NOTICE OF ANNUAL GENERAL MEETING

### Notes:

1. A member of the Company (the “**Member**”) entitled to attend and vote at the 2019 AGM or its adjourned meeting (as the case may be) is entitled to appoint another person as his/her/its proxy to attend and, on a poll, vote in his/her/its stead. A Member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and, on a poll, vote on his/her/its behalf. A proxy need not be a Member.
2. In order to be valid, the duly completed and signed form of proxy together with any power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority, must be deposited at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time appointed for holding the 2019 AGM or its adjournment.
3. **For 2019 AGM**  
  
The register of Members will be closed from Tuesday, 20 August 2019 to Friday, 23 August 2019 (both days inclusive), during which period no transfer of Shares will be registered, for ascertaining Shareholders’ entitlement to attend and vote at the 2019 AGM. In order to qualify for attending and voting at the 2019 AGM, non-registered Shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 19 August 2019.
4. **For Final Dividend**  
  
Subject to the ordinary resolution set out in paragraphs 2 of this Notice being passed at the 2019 AGM, the register of Members will be closed on Thursday, 29 August 2019 and Friday, 30 August 2019, during which period no transfer of Shares will be registered, for ascertaining Shareholders’ entitlement to receive the final dividend. In order to be eligible to receive the final dividend, non-registered Shareholders must lodge all duly completed transfer forms accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 28 August 2019.
5. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and article 66 of the Articles of Association, any vote of Shareholders at general meeting of the Company must be taken by poll. Therefore, all proposed resolutions put to the vote at the 2019 AGM will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
6. With regard to the proposed ordinary resolutions set out in paragraph 3 of this Notice, Ms. Lee Sin Ying, Mr. Cheng Chung Fan, Mr. Yang Dong John and Mr. Tang Man Tsz will retire as Directors at the 2019 AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix II to the Company’s circular dated 19 July 2019 (the “**Circular**”).
7. With regard to the proposed ordinary resolution set out in paragraph 5 of this Notice, the Board concurs with the views of the audit committee of the Board and has recommended that Ernst & Young be re-appointed as the independent auditors of the Company.
8. With regard to the proposed ordinary resolution set out in paragraph 6 of this Notice, approval is being sought from the Members for the grant to the Directors of a general mandate to authorize the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares.
9. With regard to the proposed ordinary resolution set out in paragraph 7 of this Notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the Circular.

## NOTICE OF ANNUAL GENERAL MEETING

10. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the 2019 AGM, the 2019 AGM will be postponed and the Members will be informed of the date, time and venue of the postponed 2019 AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
  - (b) If a tropical cyclone warning signal No. 8 or above or a rainstorm warning signal is lowered or cancelled at or before three hours before the time fixed for holding the 2019 AGM and where conditions permit, the 2019 AGM will be held as scheduled.
  - (c) The 2019 AGM will be held as scheduled when an amber or a thunderstorm warning signal or typhoon signal No. 3 or below is in force.
  - (d) After considering their own situations, the Members should decide on their own as to whether they would attend the 2019 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

*As at the date of this Notice, the Board comprises the following members: (a) Mr. LEE Yuen Hong (Chairman), Mr. LEE Tsz Kin Kenji (Group Chief Executive Officer) and Ms. LEE Sin Ying as executive Directors; (b) Mr. CHENG Chung Fan, Mr. WONG Chi Kin and Mr. YANG Dong John as non-executive Directors; and (c) Mr. GOH Choo Hwee, Mr. TANG Man Tsz and Mr. YIM Kwok Man as independent non-executive Directors.*