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

EDICO Holdings Limited

鉅京控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8450)

**(1) PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
(3) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of this 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 2023 AGM to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 22nd February 2023 at 11:00 a.m. is set out on pages 39 to 44 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.edico.com.hk). If you are not able or do not intend to attend the 2023 AGM in person 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, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or its adjournment if you so wish. If you attend and vote in person at the 2023 AGM, the instrument appointing a proxy shall be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of publication and on the Company’s website at www.edico.com.hk.

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This circular is prepared in both English and Chinese. In the event of any inconsistency, the English text of this circular will prevail.

DEFINITIONS

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

“2022 AGM”	the AGM held on 15th March 2022
“2023 AGM”	the AGM to be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 22nd February 2023 at 11:00 a.m.
“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
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	EDICO Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on GEM (stock code: 8450)
“controlling shareholder”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Articles of Association”	the existing articles of association of the Company adopted by a special resolution passed on 16th January 2018 with effect from 2nd February 2018
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM 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 relevant resolution granting such mandate
“Latest Practicable Date”	Tuesday, 20th December 2022, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“New Articles of Association”	the amended and restated articles of association of the Company proposed to be adopted at the AGM
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the 2023 AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Risk Management Committee”	the risk management committee of the Board
“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 the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder”	has the meaning ascribed thereto under the GEM Listing Rules

DEFINITIONS

“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 30th September 2022
“%”	per cent

LETTER FROM THE BOARD

EDICO Holdings Limited

鉅京控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8450)

Executive Directors:

Mr. Chan Tsang Tieh

(Chairman)

Mrs. Donati Chan Yi Mei Amy

(Chief Executive Officer)

Independent Non-executive Directors:

Mr. Li Wai Ming

Mr. Wan Chun Wai Andrew

Ms. Chan Chiu Yee Natalie

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Headquarters and Principal Place of

Business in Hong Kong:

8/F., Wheelock House

20 Pedder Street

Central

Hong Kong

28th December 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;**

(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND

(3) PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

INTRODUCTION

The Directors will propose at the 2023 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 Shares repurchased under the Repurchase Mandate; (iii) the re-election of the retiring Directors; and (iv) the adoption of the New Articles of Association.

The purpose of this circular is to give you notice of the 2023 AGM and provide you with the information regarding the above resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

* For identification purpose only

LETTER FROM THE BOARD

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with Shares pursuant to the approval by Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Issue Mandate to the Directors. Based on 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 200,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2023 AGM. The Issue Mandate, if granted at the 2023 AGM, will end at 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.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to the approval by Shareholders at the 2022 AGM will lapse at the conclusion of the 2023 AGM, an ordinary resolution will be proposed at the 2023 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate, based on 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2023 AGM, the Company would be allowed to repurchase a maximum of 100,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2023 AGM, will end at 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.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF THE ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2023 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were two executive Directors, namely Mr. Chan Tsang Tieh and Mrs. Donati Chan Yi Mei Amy; and three INEDs, namely Mr. Li Wai Ming (“**Mr. Li**”), Mr. Wan Chun Wai Andrew (“**Mr. Wan**”) and Ms. Chan Chiu Yee Natalie.

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years. Article 84(2) of the Articles of Association provides that a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. 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. Li and Mr. Wan (collectively, the “**Retiring Directors**”) will retire from office by rotation at the 2023 AGM and being eligible, have offered themselves for re-election at the 2023 AGM.

The Nomination Committee had assessed and reviewed each of the INEDs’ annual written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them, including Mr. Li and Mr. Wan, remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the Year based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the Year and found their performance satisfactory. The Nomination Committee also considered that the Retiring Directors’ experience, skills and other perspectives as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2023 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 2023 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the Retiring Directors to be re-elected at the 2023 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

LETTER FROM THE BOARD

PROPOSED ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 23rd December 2022 in relation to the proposed adoption of the New Articles of Association.

The Board proposes to amend the Existing Articles of Association and to adopt the New Articles of Association in substitution for and to the exclusion of the Existing Articles of Association in order to, among others, (i) comply with the Core Shareholder Protection Standards as set out in Appendix 3 to the GEM Listing Rules; and (ii) comply with other relevant changes to the applicable laws of the Cayman Islands and the GEM Listing Rules. The major areas of proposed amendments to the Existing Articles of Association that will be incorporated in the New Articles of Association are summarised below:

- (a) to update the definition of “Companies Law” to “Companies Act”;
- (b) to remove certain requirements in relation to purchases for redemption of redeemable shares;
- (c) to allow extension of the period(s) for the suspension of registration of transfer of shares for a further period not exceeding thirty (30) days in respect of any year if approved by Shareholders by ordinary resolution;
- (d) to provide that the Company shall in each financial year hold a general meeting as its annual general meeting and such annual general meeting shall be held within six months after the end of the Company’s financial year (or any longer period authorised by the Stock Exchange);
- (e) to provide that an annual general meeting of the Company must be called by notice of not less than twenty-one (21) clear days while all other general meetings (including an extraordinary general meeting) must be called by notice of not less than fourteen (14) clear days or such other shorter days if permitted by the Listing Rules;
- (f) to provide that two persons appointed by the clearing house as authorised representative or proxy shall form a quorum in a general meeting for all purposes;
- (g) to allow every Shareholder to have the right to speak and to vote at a general meeting, except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration;
- (h) to clarify that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at that annual general meeting;
- (i) to change the requirement for removal of the auditors by the Shareholders from special resolution to ordinary resolution;

LETTER FROM THE BOARD

- (j) to clarify that any auditor appointed by the Board to fill a casual vacancy shall hold office until the next following general meeting of the Company after its appointment and shall then be subject to appointment by the Shareholders at such annual general meeting;
- (k) to provide that unless otherwise determined by the Directors, the financial year of the Company shall end on 30th September in each year;
- (l) to allow extension of the period(s) for the closure of the register of members of the Company for a further period not exceeding thirty (30) days in respect of any year if approved by Shareholders by ordinary resolution;
- (m) to clarify that shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules applicable to the Company;
- (n) to specify that any general meeting or any class meeting may be held by means of telephone, electronic or other communication facilities and such participation in a meeting shall constitute presence at such meeting;
- (o) to specify that the Board may postpone a general meeting, and notice of a postponement must be given to all Shareholders by any means as the Board may determine;
- (p) to clarify that the prohibition of the vote of a Director does not apply to any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries;
- (q) to clarify that the signature to any notice or document to be given by the Company may be written, printed or made electronically; and
- (r) to make other housekeeping amendments and corresponding and ancillary amendments to the Existing Articles of Association as deemed necessary.

Particulars of the proposed amendments to the Existing Articles of Association, which will be effected by the proposed adoption of the New Articles of Association, are set out in Appendix III to this circular. The proposed adoption of the New Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. If the proposed adoption of the New Articles of Association is approved, the New Articles of Association will take effect immediately.

The New Articles of Association conform with the Core Shareholder Protection Standards as set out in Appendix 3 of the GEM Listing Rules.

The legal advisers to the Company as to Hong Kong law have confirmed that the New Articles of Association conform with the requirements of the GEM Listing Rules and the legal advisers to the Company as to Cayman Islands law have confirmed that the New Articles of Association do not violate the laws of Cayman Islands. In addition, the Company confirms that there is nothing unusual about the proposed amendments to the Existing Articles of Association for a company listed in Hong Kong.

LETTER FROM THE BOARD

The Shareholders are advised that the New Articles of Association are drafted in English and that there is no official Chinese translation of them. The Chinese translation of the New Articles of Association is provided for reference only. In the event of any inconsistency between the English version and the Chinese version, the English version shall prevail.

2023 AGM

The Company will convene the 2023 AGM at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 22nd February 2023 at 11:00 a.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 number of Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the adoption of the New Articles of Association. The notice convening the 2023 AGM is set out on pages 39 to 44 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.edico.com.hk). If you are not able or do not intend to attend the 2023 AGM in person 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, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 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 2023 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2023 AGM, the instrument appointing a proxy shall be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM 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 2023 AGM and contained in the notice of the 2023 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 GEM 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors; and (iv) the adoption of the New Articles of Association as set out in the notice of the 2023 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2023 AGM as set out in the notice of the 2023 AGM on pages 39 to 44 of this circular.

Yours faithfully,
For and on behalf of the Board
EDICO Holdings Limited
Chan Tsang Tieh
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2023 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the Retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Li Wai Ming

Mr. Li Wai Ming (李威明), aged 52, was appointed as an independent non-executive Director (the “**INED**”) on 15th November 2017. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Li is also the chairperson of each of our Board’s audit committee (the “**Audit Committee**”) and risk management committee (the “**Risk Management Committee**”).

Mr. Li has about 20 years of experience in the finance industry. From March 1997 to March 1999, Mr. Li worked in leading accounting firms. He held the position of senior finance manager in a company listed on the Stock Exchange before his retirement. Mr. Li also served as an independent non-executive director of China International Development Corporation Limited, a company listed on the Stock Exchange (stock code: 264) from September 2015 to December 2015.

Mr. Li is a member of the Hong Kong Institute of Certified Public Accountants, a fellow of the Association of Chartered Certified Accountants in the United Kingdom (the “**UK**”), an associate member of The Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in the UK, a member of The Hong Kong Institute of Chartered Secretaries. Mr. Li obtained his master of professional accounting degree in November 2004 from the Hong Kong Polytechnic University.

Mr. Li entered into a letter of appointment with the Company on 16th January 2018 for an initial term of three years commencing on the Listing Date. Pursuant to the letter of appointment, Mr. Li is entitled to a monthly director fees of HK\$5,000. The aggregate emolument of Mr. Li received from the Group for the Year amounted to HK\$60,000. Mr. Li is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

Mr. Wan Chun Wai Andrew

Mr. Wan Chun Wai Andrew (尹振偉), aged 67, was appointed as an INED on 15th November 2017. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Wan is also the chairperson of our Board's remuneration committee (the "**Remuneration Committee**") and a member of each of our Audit Committee, Nomination Committee and Risk Management Committee.

Mr. Wan has over 20 years of experience in business administration and finance. Mr. Wan is now a School Manager of a kindergarten.

Mr. Wan is a fellow member of the Association of Chartered Certified Accountants in the UK and a member of each of Certified General Accountants of Ontario, Canada, Chartered Professional Accountants, Canada and the Hong Kong Institute of Certified Public Accountants. Mr. Wan obtained his master of business administration degree from the University of South Australia in October 2009.

Mr. Wan entered into a letter of appointment with the Company on 16th January 2018 for an initial term of three years commencing on the Listing Date. Pursuant to the letter of appointment, Mr. Wan is entitled to a monthly director fees of HK\$5,000 and a discretionary bonus. The aggregate emolument of Mr. Wan received from the Group for the Year amounted to HK\$60,000. Mr. Wan is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

General

The emoluments of each of the Retiring Directors are determined by the Board upon the recommendation of the Remuneration Committee by reference to each of the Retiring Director's experience, responsibilities and duties within the Group.

Save as disclosed above, each of the Retiring Directors confirms with respect to his re-election that as at the Latest Practicable Date: he (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) did not hold other positions in the Company or other members of the Group; (iii) did not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2023 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2023 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 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 at 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.

4. 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 assets 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.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 30th September 2022, 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 gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

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

Month	Traded Price per Share (HK\$)	
	Highest	Lowest
2021		
December	0.072	0.060
2022		
January	0.066	0.065
February	0.073	0.057
March	0.065	0.052
April	0.054	0.049
May	0.065	0.049
June	0.066	0.049
July	0.050	0.042
August	0.060	0.045
September	0.060	0.050
October	0.048	0.043
November	0.050	0.041
December (up to and including the Latest Practicable Date)	0.048	0.042

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

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 any of the Shares if the Repurchase Mandate is approved at the 2023 AGM.

9. UNDERTAKING OF THE DIRECTORS

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 GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

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 purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Achiever Choice Limited ("**Achiever Choice**") was beneficially interested in 560,000,000 Shares, representing 56% of the total number of the issued Shares. Achiever Choice is wholly owned by Mr. Chan Tsang Tieh ("**Mr. Chan**"), an executive Director and the chairman of the Board. Under the SFO, Mr. Chan is deemed to be interested in 560,000,000 Shares held by Achiever Choice. In the event that the Directors exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Chan and Achiever Choice would be increased to approximately 62.22% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. 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.

Assuming that there is no further issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will not result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

The following are the proposed amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs, clause numbers and Article numbers referred to herein are clauses, paragraphs, clause numbers and Article numbers of the Existing Articles of Association.

- 1) Deleting the words “Companies Law” and “Law” wherever they may appear and replacing them with the words “Companies Act” and “Act” respectively;

Other amendments to the Existing Articles of Association of the Company:

Article number	Proposed amendments (showing changes to the original clause)
2) 2.(1)	In these Articles, unless the context otherwise requires, the words standing in the first column of the following table shall bear the meaning set opposite them respectively in the second column.

WORD

MEANING

“Act”

the Companies Act, (2022 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.

~~“business day”~~

~~shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.~~

Article number	Proposed amendments (showing changes to the original clause)
	<p>“close associate” in relation to any Director, shall have the same meaning as defined in the rules of the Designated Stock Exchange (“Listing Rules”) as modified from time to time, except that for purposes of Article 100 where the transaction or arrangement to be approved by the Board is a connected transaction referred to in the Listing Rules, it shall have the same meaning as that ascribed to “associate” in the Listing Rules.</p>
	<p>“dollars” and “\$” dollars, the legal currency of Hong Kong.</p>
	<p>“Law” The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>
	<p>“Listing Rules” <u>the rules and regulations of the Designated Stock Exchange.</u></p>
	<p>“Subsidiary and Holding Company” has the meanings attributed to them in the rules of the Designated Stock Exchange.</p>
	<p>“substantial shareholder” a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange <u>Listing Rules</u> from time to time) of the voting power at any general meeting of the Company.</p>
3) 2.(h)	<p>references to a document <u>(including, but without limitation, a resolution in writing)</u> being <u>signed or</u> executed include references to it being <u>signed or</u> executed under hand or under seal or by electronic signature or by any other method and references to a #Notice or document include a #Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;</p>

Article number	Proposed amendments (showing changes to the original clause)
(i)	<u>reference to a meeting shall, where the context is appropriate, include a meeting that has been postponed by the Board pursuant to Article 64;</u>
(j)	<u>where a Member is a corporation, any reference in these Articles to a Member shall, where the context requires, refer to a duly authorised representative of such Member; and</u>
(k)	Section 8 <u>and Section 19</u> of the Electronic Transactions Law (2003) Act of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles.
4) 3.(1)	The share capital of the Company at the date on which these Articles come into effect shall be divided into shares of a par value of <u>\$Hong Kong dollars 0.01</u> each.
(2)	Subject to the Law Act, the Company's Memorandum and Articles of Association and, where applicable, the <u>Listing Rules, and/or the rules and regulations of any Designated Stock Exchange and/or</u> any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law Act. The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law Act.
(3)	Subject to compliance with the <u>Listing Rules and the rules and regulations of the Designated Stock Exchange and any other relevant competent</u> regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.

Article number	Proposed amendments (showing changes to the original clause)
(4)	<u>The Board may accept the surrender for no consideration of any fully paid share.</u>
(45)	No share shall be issued to bearer.
5) 8.(2) 9.	Subject to the provisions of the <u>Law Act</u> , the rules of any Designated Stock Exchange Listing Rules and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.
6) 9.	Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike.
7) 10.(b)	every holder of shares of the class shall be entitled on a poll to one vote for every such share held by him.

- | Article number | Proposed amendments (showing changes to the original clause) |
|-----------------------|---|
| 8) 12.(1) | <p>Subject to the Law<u>Act</u>, these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange<u>Listing Rules</u> and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount <u>to their nominal value</u>. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever.</p> |
| 9) 16. | <p>Every share certificate shall be issued under the Seal or a facsimile thereof or with the Seal printed thereon and shall specify the number and class and distinguishing numbers (if any) of the shares to which it relates, and the amount paid up thereon and may otherwise be in such form as the Directors may from time to time determine. The seal of the Company may only be affixed <u>or imprinted</u> to a share certificate with the authority of the Directors, or be executed under the signature of appropriate officials with statutory authority, unless otherwise determined by the Directors. No certificate shall be issued representing shares of more than one class. The Board may by resolution determine, either generally or in any particular case or cases, that any signatures on any such certificates (or certificates in respect of other securities) need not be autographic but may be affixed to such certificates by some mechanical means or may be printed thereon.</p> |

- | Article number | Proposed amendments (showing changes to the original clause) |
|----------------|--|
| 10) 44. | <p>The Register and branch register of Members <u>maintained in Hong Kong</u>, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of <u>\$Hong Kong dollars 2.50</u> or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law Act or, if appropriate, upon a maximum payment of <u>\$Hong Kong dollars 1.00</u> or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u></p> |
| 11) 45. | <p>Subject to the rules of any Designated Stock Exchange <u>Listing Rules</u>, notwithstanding any other provision of these Articles the Company or the Directors may fix any date as the record date for:</p> <ul style="list-style-type: none">(a) determining the Members entitled to receive any dividend, distribution, allotment or issue and such record date may be on, or at any time not more than thirty (30) days before or after, any date on which such dividend, distribution, allotment or issue is declared, paid or made;(b) determining the Members entitled to receive notice of and to vote at any general meeting of the Company. |

- | Article number | Proposed amendments (showing changes to the original clause) |
|-----------------------|---|
| 12) 46. <u>(1)</u> | Subject to these Articles, any Member may transfer all or any of his shares by an instrument of transfer in the usual or common form or in a form prescribed by the Designated Stock Exchange or in any other form approved by the Board and may be under hand or, if the transferor or transferee is a clearing house or its nominee(s), by hand or by machine imprinted signature or by such other manner of execution as the Board may approve from time to time. |
| <u>(2)</u> | <u>Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the Listing Rules that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and Listing Rules that are or shall be applicable to such listed shares.</u> |
| 13) 51. | The registration of transfers of shares or of any class of shares may, after notice has been given by <u>announcement or by electronic communication or by advertisement</u> in any newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended for a further period or periods not exceeding thirty (30) days in respect of any year if approved by the Members by ordinary resolution.</u> |
| 14) 55.(2)(c) | the Company, if so required by the rules governing the listing of shares on the Designated Stock Exchange <u>Listing Rules</u> , has given notice to, and caused advertisement in newspapers in accordance with the requirements of, the Designated Stock Exchange to be made of its intention to sell such shares in the manner required by the Designated Stock Exchange, and a period of three (3) months or such shorter period as may be allowed by the Designated Stock Exchange has elapsed since the date of such advertisement. |

- | Article number | Proposed amendments (showing changes to the original clause) |
|-----------------------|--|
| 15) 56. | <p>An annual general meeting of the Company shall be held in each <u>financial year</u> other than the <u>financial year</u> of the Company's adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding and such annual general meeting or not more must be held within eighteen six (186) months after the date<u>end</u> of adoption of these Articles, the <u>Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange<u>Listing Rules</u>, if any) at such time and place as may be determined by the Board. <u>A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u></p> |
| 16) 57. | <p>Each general meeting, other than an annual general meeting, shall be called an extraordinary general meeting. General meetings may be held in any part of the world as may be determined by the Board. <u>Notwithstanding any provisions in these Articles, any general meeting or any class meeting may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate with each other, and participation in such a meeting shall constitute presence at such meeting. Unless otherwise determined by the Directors, the manner of convening and the proceedings at a general meeting set out in these Articles shall, <i>mutatis mutandis</i>, apply to a general meeting held wholly by or in-combination with electronic means.</u></p> |

Article number	Proposed amendments (showing changes to the original clause)
17) 58.	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members <u>Member(s)</u> holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company, <u>on a one vote per share basis</u> , shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.
18) 59.(1)	An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days . All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange <u>Listing Rules</u> , a general meeting may be called by shorter notice, subject to the Law <u>Act</u> , if it is so agreed:
19) 61.(1)(f)	the granting of any mandate or authority to the Directors to offer, allot, grant options over or otherwise dispose of the unissued shares in the capital of the Company representing not more than twenty per cent. (20%) in nominal value of its existing issued share capital; and
(g)	the granting of any mandate or authority to the Directors to repurchase securities of the Company.
61.(2)	No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person or by proxy or (in the case of a Member being a corporation) by its duly authorised representative <u>or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes.

- | Article number | Proposed amendments (showing changes to the original clause) |
|-----------------------|---|
| 20) 63. | <p>The chairman of the Company or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman at a general meeting. If at any meeting no chairman, is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Company or if there is more than one deputy chairman, any one of the ten<u>them</u> as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.</p> |
| 21) 64. | <p>The<u>Prior to the holding of a general meeting, the Board may postpone, and at a general meeting, the chairman may,</u> (without the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) or shall at the direction of the meeting, adjourn the meeting from time to time <u>(or indefinitely)</u> and from place to place as the meeting shall determine, but no business shall be transacted at any adjourned <u>or postponed</u> meeting other than the business which might lawfully have been transacted at the meeting had the adjournment <u>or the postponement</u> not taken place. <u>Notice of a postponement must be given to all Members by any means as the Board may determine.</u> When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' notice of the adjourned meeting shall be given specifying the time and place of the adjourned meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.</p> |

Article number	Proposed amendments (showing changes to the original clause)
22) 66.(1)	<p>Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorised representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <u>Votes (whether on a show of hands or by way of poll) may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine.</u></p>
23) 67.	<p>Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange<u>Listing Rules.</u></p>

Article number	Proposed amendments (showing changes to the original clause)
24) 73.(2)	<u>All Members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u>
(3)	Where the Company has knowledge that any Member is, under the rules of the Designated Stock Exchange Listing Rules, required to abstain from voting on any particular resolution of the Company or restricted to voting only for or only against any particular resolution of the Company, any votes cast by or on behalf of such Member in contravention of such requirement or restriction shall not be counted.
25) 81.(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, <u>the right to speak and to vote, and</u> where a show of hands is allowed, the right to vote individually on a show of hands.
26) 83.(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director <u>so</u> appointed by the Board to fill a casual vacancy shall hold office <u>only</u> until the first general meeting of Members 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 annual general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.

- | Article number | Proposed amendments (showing changes to the original clause) |
|----------------|--|
| (5) | The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director <u>(including a managing or other executive Director)</u> at any time before the expiration of his period <u>term</u> of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement). |
| (6) | A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed. |
| 27) 85. | No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be <u>such Notices must be lodged with the Company at least seven fourteen (714) days and that</u> (if prior to the Notices are submitted after the despatch of the notice date of the general meeting appointed for such of election) the period for lodgment of such Notice(s) shall commence on <u>but no earlier than</u> the day after the despatch of the n Notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting. |
| 28) 100.(1)(i) | any contract or arrangement for the giving <u>of any security or indemnity either:</u>

(a) to such the Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of his close associate(s) <u>them</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u> |

Article number	Proposed amendments (showing changes to the original clause)
	<p>(b) (ii) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security;</p>
(iii)	<p>any contract or arrangement <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase; where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-<u>underwriting</u> of the offer;</p>
(iii)	<p><u>any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:</u></p> <p>(a) <u>the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his close associate(s) may benefit;</u> <u>or</u></p> <p>(b) <u>the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to the Director, his close associate(s) and employee(s) of the Company or any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates;</u></p>
(iv)	<p>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company. or</p>

Article number	Proposed amendments (showing changes to the original clause)
(v)	any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his close associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.
29) 112.	A meeting of the Board may be convened by the Secretary on request of a Director or by any Director. The Secretary shall convene a meeting of the Board <u>whenever he shall be required so to do by any Director</u> . Notice of a meeting of the Board shall be deemed to be duly given to a Director if it is given to such Director in writing or verbally (including in person or by telephone) or via electronic mail or by telephone or in such other manner as the Board may from time to time determine whenever he shall be required so to do by any Director .
30) 113.(2)	Directors may participate in any meeting of the Board by means of a conference telephone, <u>electronic</u> or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, for the purpose of counting a quorum, such participation shall constitute presence at a meeting as if those participating were present in person.
31) 115.	The Board may elect one or more chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting no chairman or any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

Article number	Proposed amendments (showing changes to the original clause)
32) 144. <u>(1)</u>	<p>The Company may, upon the recommendation of the Board, at any time and from time to time pass an ordinary resolution to the effect that it is desirable to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and capital redemption reserve and the profit and loss account) whether or not the same is available for distribution and accordingly that such amount be set free for distribution among the Members or any class of Members who would be entitled thereto if it were distributed by way of dividend and in the same proportions, on the footing that the same is not paid in cash but is applied either in or towards paying up the amounts for the time being unpaid on any shares in the Company held by such Members respectively or in paying up in full unissued shares, debentures or other obligations of the Company, to be allotted and distributed credited as fully paid up among such Members, or partly in one way and partly in the other, and the Board shall give effect to such resolution provided that, for the purposes of this Article, a share premium account and any capital redemption reserve or fund representing unrealised profits, may be applied only in paying up in full unissued shares of the Company to be allotted to such Members credited as fully paid.</p>

Article number	Proposed amendments (showing changes to the original clause)
(2)	<u>Notwithstanding any provisions in these Articles, the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including a share premium account and the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including directors) of the Company and/or its affiliates (meaning any individual, corporation, partnership, association, joint-stock company, trust, unincorporated association or other entity (other than the Company) that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Company) upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the Members at a general meeting.</u>
33) 150.	Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u> , and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 149 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

- | Article number | Proposed amendments (showing changes to the original clause) |
|-----------------------|--|
| 34) 151. | The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange <u>Listing Rules</u> , the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents. |
| 35) 152.(1) | At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company. |
| (2) | The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. |
| 36) 154. | The remuneration of the Auditor shall be fixed by the Company in an ordinary resolution passed at a general meeting or in such manner as the Members may <u>by ordinary resolution</u> determine. |

- | Article number | Proposed amendments (showing changes to the original clause) |
|----------------|--|
| 37) 155. | <p>IfThe Directors may fill any casual vacancy in the office of auditor becomes vacant by the resignation or death of the Auditor but while any such vacancy continues the surviving or continuing Auditor; or by his becoming incapable of acting by reason of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Auditor so appointed Members under Article 154.</p> |
| 38) 158. | <p>Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.</p> |

Article number	Proposed amendments (showing changes to the original clause)
39) 159.(d)	may be given to a Member either in the English language <u>only or in both the English language and the Chinese language or, with the consent of or election by any member, in the Chinese language only to such member,</u> subject to due compliance with all applicable Statutes, rules and regulations.
40) 161.	For the purposes of these Articles, a facsimile or electronic transmission message purporting to come from a holder of shares or, as the case may be, a Director or alternate Director, or, in the case of a corporation which is a holder of shares from a director or the secretary thereof or a duly appointed attorney or duly authorised representative thereof for it and on its behalf, shall in the absence of express evidence to the contrary available to the person relying thereon at the relevant time be deemed to be a document or instrument in writing signed by such holder or Director or alternate Director in the terms in which it is received. <u>The signature to any Notice or document to be given by the Company may be written, printed or made electronically.</u>
41) 162.(1)	The <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up.
(2)	A <u>Unless otherwise provided by the Act, a</u> resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution.

Article number	Proposed amendments (showing changes to the original clause)
42) 163.(3)	<p>In the event of winding up of the Company in Hong Kong, every Member who is not for the time being in Hong Kong shall be bound, within fourteen (14) days after the passing of an effective resolution to wind up the Company voluntarily, or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person resident in Hong Kong and stating that person's full name, address and occupation upon whom all summonses, notices, process, orders and judgements in relation to or under the winding up of the Company may be served, and in default of such nomination the liquidator of the Company shall be at liberty on behalf of such Member to appoint some such person, and service upon any such appointee, whether appointed by the Member or the liquidator, shall be deemed to be good personal service on such Member for all purposes, and, where the liquidator makes any such appointment, he shall with all convenient speed give notice thereof to such Member by advertisement as he shall deem appropriate or by a registered letter sent through the post and addressed to such Member at his address as appearing in the register, and such notice shall be deemed to be service on the day following that on which the advertisement first appears or the letter is posted.</p>

- | Article number | Proposed amendments (showing changes to the original clause) |
|-------------------------------|--|
| 43) 164.(1) | The Directors, Secretary and other officers and every Auditor for the time being of the Company <u>at any time, whether at present or in the past,</u> and the liquidator or trustees (if any) for the time being <u>acting or who have acted</u> in relation to any of the affairs of the Company and everyone of them, and everyone of their heirs, executors and administrators, shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts; and none of them shall be answerable for the acts, receipts, neglects or defaults of the other or others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Company shall or may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Company shall be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their respective offices or trusts, or in relation thereto; PROVIDED THAT this indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of said persons. |
| 44) <u>165.</u> | <u>Unless otherwise determined by the Directors, the financial year of the Company shall end on the 30th day of September in each year.</u> |
| 45) <u>165</u> 6 . | No Article shall be rescinded, altered or amended and no new Article shall be made until the same has been approved by a special resolution of the Members. A special resolution shall be required to alter the provisions of the memorandum of association or to change the name of the Company. |

Article number	Proposed amendments (showing changes to the original clause)
46) 166 <u>7</u> .	No Member shall be entitled to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interests of the members of the Company to communicate to the public.

Other amendments to the Existing Articles of Association are also proposed, including making various corresponding and ancillary amendments for clarity and consistency and other amendments which the Company deems necessary or desirable.

NOTICE OF ANNUAL GENERAL MEETING

EDICO Holdings Limited 鉅京控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8450)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of EDICO Holdings Limited (the “**Company**” and the “**AGM**”, respectively) will be held at 8/F., Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 22nd February 2023 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditor of the Company for the year ended 30th September 2022.
2. (a) To re-elect Mr. Li Wai Ming as an independent non-executive director of the Company.

(b) To re-elect Mr. Wan Chun Wai Andrew as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 30th September 2023.
4. To re-appoint PKF Hong Kong Limited as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration.
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any 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, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held 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; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting;

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

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 (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the **“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 GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held 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; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

As special business, to consider and, if thought fit, with or without amendments pass the following resolution as special resolution of the Company:

SPECIAL RESOLUTION

8. “**THAT:**
- (a) the proposed amendments to the existing amended and restated articles of association of the Company (the “**Existing Articles of Association**”) as set forth in Appendix III to the circular of the Company dated 28th December 2022 be and are hereby approved, and the amended and restated articles of association of the Company (the “**New Articles of Association**”) in the form produced to the meeting and marked “A” and initialled by the chairman of the meeting for identification purposes be and are hereby approved and adopted in substitution for and to the exclusion of the Existing Articles of Association with immediate effect; and
 - (b) any one director, the secretary of the Company or the registered office provider of the Company be and is hereby authorised to execute all such documents and do all such other acts and things as he/she/it may, in his/her/its absolute discretion, consider necessary, desirable or expedient to effect, or in connection with, the adoption of the New Articles of Association and to make each registration or filing that is required in connection with the adoption of the New Articles of Association under the laws of Hong Kong or the Cayman Islands.”

By Order of the Board
EDICO Holdings Limited
Chan Tsang Tieh
Chairman and Executive Director

Hong Kong, 28th December 2022

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

8/F., Wheelock House
20 Pedder Street
Central
Hong Kong

Notes:

1. Any member of the Company (the “**Member**” or the “**Shareholder**”) entitled to attend and vote at the AGM shall be entitled to appoint one (or, if he/she/it holds two or more shares of the Company (the “**Shares**”), more than one) proxy to attend and vote instead of him/her/it. A proxy need not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the office of the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company (the “**Register of Members**”) will be closed from Thursday, 16th February 2023 to Wednesday, 22nd February 2023 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar in Hong Kong, Union Registrars Limited at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 15th February 2023.
5. In relation to the proposed resolutions numbered 2(a) and 2(b) above, Mr. Li Wai Ming and Mr. Wan Chun Wai Andrew will retire as directors of the Company (the “**Directors**”) at the AGM and, being eligible, have offered themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 28th December 2022 (the “**Circular**”).
6. In relation to the proposed resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that PKF Hong Kong Limited be re-appointed as the independent auditor of the Company.

NOTICE OF ANNUAL GENERAL MEETING

7. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed resolution numbered 6 above, 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 GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this notice will be decided by way of a poll.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.