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If you have sold or transferred all your shares in Winson Holdings Hong Kong Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser, the 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.



WINSON HOLDINGS HONG KONG LIMITED

永順控股香港有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8421)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; RE-ELECTION OF RETIRING DIRECTORS; DECLARATION OF FINAL DIVIDEND; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 24/F, Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong on Wednesday, 8 August 2018 at 10:00 a.m. (“**Annual General Meeting**”) (or any adjournment thereof), is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the Annual General Meeting is sent to you with this circular. If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Monday, 6 August 2018 or not less than 48 hours before the time appointed for holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

This circular, for which the directors of the Company (“**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) 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.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.winsongroup.hk.

20 June 2018

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 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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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong on Wednesday, 8 August 2018 at 10:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961 as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Winson Holdings Hong Kong Limited (永順控股香港有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM
“Controlling Shareholder”	has the same meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Final Dividend”	the proposed final dividend of HK1.67 cents per Share for the year ended 31 March 2018 to the Shareholders whose names appear on the register of members of the Company on the Record Date
“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

DEFINITIONS

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(A) in the notice convening the Annual General Meeting
“Latest Practicable Date”	12 June 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Record Date”	Monday, 20 August 2018, being the date for determining entitlements of the Shareholders to the Final Dividend
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase the fully paid-up Shares up to 10% of the aggregate number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5(B) in the notice convening the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) for the time being
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“HK\$” and “HK cents” Hong Kong dollars and cents, the lawful currency of Hong Kong

“%” per cent.

References to time and dates in this circular are to Hong Kong time and dates.



WINSON HOLDINGS HONG KONG LIMITED

永順控股香港有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8421)

Executive Directors:

Madam Ng Sing Mui (*Chairperson*)
Ms. Sze Tan Nei
Mr. Ang Ming Wah
Mr. Sze Wai Lun

Independent Non-executive Directors:

Mr. Yuen Ching Bor Stephen
Mr. Chung Koon Yan
Mr. Ma Kwok Keung
Mr. Wong Yat Sum
Mr. Chan Chun Sing

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal
place of business*

in Hong Kong:
Suite 2702, 27th Floor
Tower 2, Nina Tower
No. 8 Yeung Uk Road
Tsuen Wan
New Territories
Hong Kong

20 June 2018

To the Shareholders

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
AND
DECLARATION OF FINAL DIVIDEND**

INTRODUCTION

The purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. At the Annual General Meeting, resolutions relating to, among other matters, (i) the proposed grant

LETTER FROM THE BOARD

of the Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors; (ii) the re-election of retiring Directors; and (iii) the proposed declaration of the Final Dividend will be proposed to seek approval of the Shareholders.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the Annual General Meeting, the Shareholders will be asked to consider and, if thought fit, to approve the grant of the Issue Mandate to enable the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares not exceeding 20% of the number of issued Shares as at the date of the passing of the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue was 600,000,000. Subject to the passing of the relevant resolution, the maximum number of new Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting) to be issued under the proposed Issue Mandate is 120,000,000, representing 20% of the total number of Shares in issue.

Ordinary resolutions will also be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to enable the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of the passing of the relevant resolution and to extend the Issue Mandate by an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, the aggregate number of Shares in issue was 600,000,000. Accordingly, subject to the passing of the relevant resolution and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 60,000,000 Shares, representing 10% of the total number of Shares in issue.

The Issue Mandate and the Repurchase Mandate will expire: (a) at the end of the Company's next annual general meeting following the Annual General Meeting; (b) at the end of the period within which the Company is required by applicable law or the Articles to hold its next annual general meeting; or (c) when varied or revoked by an ordinary resolution of the Company in a general meeting prior to the next annual general meeting following the Annual General Meeting, whichever is the earliest.

The Directors wish to state that they have no immediate plan to allot and issue any new Shares pursuant to the Issue Mandate (if granted).

An explanatory statement containing information necessary to enable the Shareholders to make an informed decision on the proposed resolution for the grant of the Repurchase Mandate as required by the GEM Listing Rules is set out in Appendix I to this circular.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises four executive Directors, namely Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun, and five independent non-executive Directors, namely Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan, Mr. Ma Kwok Keung, Mr. Wong Yat Sum and Mr. Chan Chun Sing.

According to Articles 84(1) and (2) of the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three, 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 annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires.

Pursuant to Articles 84(1) and 84(2) of the Articles, each of Mr. Ma Kwok Keung (“**Mr. Ma**”), Mr. Wong Yat Sum (“**Mr. Wong**”) and Mr. Chan Chun Sing (“**Mr. Chan**”) will retire from the office of Director by rotation and each of them, being eligible, will offer himself for re-election at the Annual General Meeting.

Each of Mr. Ma, Mr. Wong and Mr. Chan, being independent non-executive Director eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules and are not involved in the daily management and operation of the Company nor are they in any relationships or circumstance which would interfere with the exercise of their independent judgment. As an independent non-executive Director, each of Mr. Ma, Mr. Wong and Mr. Chan has demonstrated his ability to provide an independent view to the Company’s matters during his tenure of office. After re-election, Mr. Ma, Mr. Wong and Mr. Chan will be subject to the provisions of the Articles regarding retirement and as the case may be, re-election at future annual general meetings of the Company. Hence, the Board is of the opinion that Mr. Ma, Mr. Wong and Mr. Chan remain independent and thus recommends them for re-election at the Annual General Meeting.

Particulars of each of the above retiring Directors required to be disclosed pursuant to Rule 17.46A of the GEM Listing Rules are set out in Appendix II to this circular.

FINAL DIVIDEND

As stated in the announcement issued by the Company dated 25 May 2018 relating to the annual results of the Company for the year ended 31 March 2018, the Board recommended the payment of the Final Dividend to the Shareholders whose names appear on the register of members of the Company on the Record Date, which is subject to the Shareholders’ approval at the Annual General Meeting, and a resolution will be put to the Shareholders for voting at the Annual General Meeting.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the Annual General Meeting at which, among other proposed resolutions, ordinary resolutions will be proposed to approve the following:

- (1) the grant of the Issue Mandate;
- (2) the grant of the Repurchase Mandate;
- (3) the grant of the Extension Mandate;
- (4) the re-election of retiring Directors; and
- (5) the declaration of the Final Dividend.

If you do not intend to attend and vote at the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Monday, 6 August 2018 or not less than 48 hours before the time appointed for holding of any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 2 August 2018 to Wednesday, 8 August 2018, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Annual General Meeting, all transfers of Shares accompanied by the relevant shares certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 1 August 2018.

For determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed from Wednesday, 15 August 2018 to Monday, 20 August 2018, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the Final Dividend, all transfers of Shares accompanied by the relevant share

LETTER FROM THE BOARD

certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 14 August 2018.

RECOMMENDATION

The Directors consider that the proposed grant of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of retiring Directors and the declaration of Final Dividend are in the best interests of the Company and its Shareholders and recommend the Shareholders to vote for the relevant resolutions set out in the notice of the Annual General Meeting.

GENERAL INFORMATION

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

MISCELLANEOUS

In case of any inconsistency between the English version and the Chinese translation of this circular, the English version shall prevail.

Yours faithfully,
By Order of the Board
Winson Holdings Hong Kong Limited
Ng Sing Mui
Chairperson and Executive Director

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. GEM LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their shares on GEM subject to certain restrictions. Among such restrictions, the GEM Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, the Company had 600,000,000 Shares in issue.

Subject to the passing of the resolution for the grant of the Repurchase Mandate (resolution numbered 5(B) as set out in the notice convening the Annual General Meeting contained in this circular), and on the basis of 600,000,000 Shares in issue and assuming that no Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares, representing 10% of the total number of Shares in issue.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

4. FUNDING OF REPURCHASES

Repurchases must be paid out of funds legally available for the purpose and in accordance with the Articles, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of the Cayman Islands, any repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose or, if authorised by the Articles and subject to the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the shares to be repurchased must be provided for out of profits or the share premium account of the Company or, if authorised by the Articles and subject to the Companies Law, out of capital.

5. IMPACT OF REPURCHASES

On the basis of the current financial position of the Company and taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 March 2018, being the date to which the last audited accounts of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

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

	Trading price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2017		
June	0.345	0.230
July	0.300	0.225
August	0.295	0.260
September	0.320	0.265
October	0.400	0.320
November	0.395	0.325
December	0.360	0.300
2018		
January	0.460	0.330
February	0.500	0.375
March	0.480	0.410
April	0.450	0.420
May	0.730	0.410
June (up to and including the Latest Practicable Date)	0.680	0.500

7. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 and rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, each of Sze's Holdings Limited ("**Sze's Holdings**"), Rich Cheer Development Limited, Madam Ng Sing Mui, Ms. Sze Tan Nei and Mr. Sze Wai Lun held through Sze's Holdings, is deemed or taken to be interested in 450,000,000 Shares, representing 75% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the shareholding interest of Sze's Holdings would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to any general offer obligation under the Takeovers Code as the existing shareholding of Sze's Holdings already exceeds 50% of the issued share capital of the Company. Nevertheless, the Directors have no present intention to exercise the Repurchase Mandate and will not effect repurchases to such an extent which will result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules.

As at the Latest Practicable Date, the Directors are not aware of any consequence which the exercise in full of the Repurchase Mandate would have under the Takeovers Code.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) during the previous six months up to the Latest Practicable Date.

9. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined under the GEM Listing Rules) currently intends to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved at the Annual General Meeting and is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

No core connected person (as defined under the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following sets out the information of the Directors, who will retire from office at the Annual General Meeting pursuant to the Articles and, being eligible, offer themselves for re-election:

- (1) **Mr. Ma Kwok Keung (馬國強) (“Mr. Ma”)**, aged 58, was appointed as an independent non-executive Director on 21 February 2017. He is also a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Ma is a practicing solicitor in Hong Kong. He graduated from the Australian National University, Australia with a Bachelor Degree in Arts in 1983 and a Bachelor Degree in Laws in 1984. He was admitted to the High Court of Hong Kong in July 1987 and is also a qualified lawyer in both state and federal courts in Australia. Mr. Ma is currently a partner of Chiu & Partners and his main practice area is securities, banking and commercial law.

Mr. Ma has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 March 2017, unless terminated by not less than three months’ written notice to the other or otherwise in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Ma is entitled to a Director’s fee of HK\$240,000 per annum, which will be reviewed and determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”).

Save as disclosed above, as at the Latest Practicable Date, Mr. Ma did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial or Controlling Shareholders of the Company; and (v) have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information which was required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there was no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Ma.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

- (2) **Mr. Wong Yat Sum (黃一心) (“Mr. Wong”)**, aged 41, was appointed as an independent non-executive Director on 21 February 2017. He is also a member of the Nomination Committee.

Mr. Wong obtained a Special Degree of Bachelor of Science in Accounting from The University of Hull in the United Kingdom in July 2000. He has been a fellow of the Hong Kong Institute of Certified Public Accountants since October 2014 and Association of Chartered Certified Accountants since August 2013.

Mr. Wong has over 16 years of auditing, accounting and financial management experience. He worked for Deloitte Touche Tohmatsu from September 2000 to October 2007. From November 2007 to November 2009, Mr. Wong worked for a private wood flooring company as a financial controller in Shanghai, China. He has been the chief financial officer of Youyuan International Holdings Limited (stock code: 2268), the shares of which are listed on the Main Board of the Stock Exchange, since December 2009 and has been its company secretary and authorised representative since January 2010.

Mr. Wong has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 March 2017, unless terminated by not less than three months’ written notice to the other or otherwise in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Wong is entitled to a Director’s fee of HK\$240,000 per annum, which will be reviewed and determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wong did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial or Controlling Shareholders of the Company; and (v) have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information which was required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there was no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Wong.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

- (3) **Mr. Chan Chun Sing (陳振聲) (“Mr. Chan”)**, aged 38, was appointed as an independent non-executive Director on 21 February 2017. He is also a member of the Audit Committee.

Mr. Chan has over 16 years of experience in the fields of accounting, auditing and compliance matters of listed companies in Hong Kong. He obtained a bachelor’s degree of arts in accountancy from the Hong Kong Polytechnic University in 2001. In November 2015, Mr. Chan obtained an executive master of business administration from the Chinese University of Hong Kong. He has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since April 2006 and a member of the Hong Kong Institute of Directors since March 2013. Mr. Chan worked for Deloitte Touche Tohmatsu from September 2001 to July 2011 and his last position held was senior manager in the audit department.

Mr. Chan joined a private company as chief financial officer from July 2013 to February 2014 and was appointed as executive director from March 2014 to April 2015 and was designated as non-executive director from May 2015 to March 2017. He serves as an independent non-executive director of Lai Si Enterprise Holding Limited (whose shares are listed on the Main Board of the Stock Exchange, stock code: 2266) since January 2017. He has also been appointed as the chief financial officer and the company secretary of Lap Kei Engineering (Holdings) Limited (whose shares are listed on the Main Board of the Stock Exchange, stock code: 1690) since February 2015 and January 2018 respectively.

Mr. Chan has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 March 2017, unless terminated by not less than three months’ written notice to the other or otherwise in accordance with the terms of the letter of appointment. He is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the Articles. Mr. Chan is entitled to a Director’s fee of HK\$240,000 per annum, which will be reviewed and determined with reference to his duties, responsibilities, the prevailing market conditions and the recommendation of the Remuneration Committee.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan did not (i) hold any directorships in other listed company in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other position with the Company or other members of the Group; (iv) have any relationship with any other Directors, senior management, substantial or Controlling Shareholders of the Company; and (v) have any interests or short positions in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other information which was required to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) and there was no other matters that need to be brought to the attention of the Shareholders in respect of the re-election of Mr. Chan.

NOTICE OF ANNUAL GENERAL MEETING



WINSON HOLDINGS HONG KONG LIMITED

永順控股香港有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8421)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“**Meeting**”) of Winson Holdings Hong Kong Limited (“**Company**”) will be held at 24/F, Admiralty Centre Tower 1, 18 Harcourt Road, Hong Kong on Wednesday, 8 August 2018 at 10:00 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors (“**Directors**”) and the auditor of the Company for the year ended 31 March 2018;
2. To declare a final dividend of HK1.67 cents per share of the Company for the year ended 31 March 2018;
3. To re-elect Mr. Ma Kwok Keung, Mr. Wong Yat Sum and Mr. Chan Chun Sing as the Directors, each as a separate resolution, and to authorise the board of Directors (“**Board**”) to fix the remuneration of the Directors;
4. To re-appoint BDO Limited as the auditor of the Company and to authorise the Board to fix its remuneration; and
5. To consider and, if thought fit, pass the following resolutions, with or without amendments, as ordinary resolutions:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which may require the exercise of such powers after the expiry of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of options granted under any share option scheme or similar arrangement adopted from time to time by the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (i) 20 per cent. of the number of issued Shares on the date of the passing of this resolution; and
 - (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the time immediately before and after such consolidation or subdivision shall be the same; and
- (e) 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;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time (“**Companies Law**”) or any other applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to shareholders of the Company whose names appear on the Company’s register of members 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, any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong, or the expense or delay that may be incurred in the determination of any such restrictions or obligations).”

(B) “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase 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 “**SFC**”) and the Stock Exchange for this purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be purchased by the Company pursuant to the authority granted pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
- (C) “**THAT** conditional on the passing of resolutions numbered 5(A) and 5(B) above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 5(A) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or dealt with by the Directors pursuant to or in accordance with such mandate of an amount representing the aggregate number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5(B) above.”

By Order of the Board
Winson Holdings Hong Kong Limited
Ng Sing Mui
Chairperson and Executive Director

Hong Kong, 20 June 2018

Head Office and principal place of business in Hong Kong:
Suite 2702, 27th Floor
Tower 2, Nina Tower
No. 8 Yeung Uk Road
Tsuen Wan
New Territories
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member of the Company.

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2. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event by 10:00 a.m. on Monday, 6 August 2018 or not less than 48 hours before the time appointed for holding of any adjourned meeting.
3. In order to ascertain the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Thursday, 2 August 2018 to Wednesday, 8 August 2018, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of Shares accompanied by the relevant shares certificate(s) must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 1 August 2018.
4. For determining the entitlement to the proposed final dividend for the year ended 31 March 2018, the register of members of the Company will be closed from Wednesday, 15 August 2018 to Monday, 20 August 2018, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the proposed final dividend for the year ended 31 March 2018, all transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 14 August 2018.
5. In relation to the proposed resolution numbered 5(A) and the proposed resolution numbered 5(C) above, the approval is being sought from members as a general mandate in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"). The Directors have no immediate plans to issue any new Shares pursuant to such mandates.
6. In relation to the proposed resolution numbered 5(B) above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular despatched to the shareholders of the Company on the date hereof.
7. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting 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, and 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.
8. All resolutions as set out in this notice to be put to vote at the Meeting will be decided by way of poll as required by the GEM Listing Rules.
9. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the executive Directors are Madam Ng Sing Mui, Ms. Sze Tan Nei, Mr. Ang Ming Wah and Mr. Sze Wai Lun; and the independent non-executive Directors are Mr. Yuen Ching Bor Stephen, Mr. Chung Koon Yan, Mr. Ma Kwok Keung, Mr. Wong Yat Sum and Mr. Chan Chun Sing.