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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Asia-express Logistics Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# ASIA-EXPRESS LOGISTICS HOLDINGS LIMITED

( 亞洲速運物流控股有限公司 )

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

## PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

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A notice convening the EGM to be held at Unit 1613–1615, Level 16, Tower 1 Metroplaza, 223 Hing Fong Road, Kwai Fong, Hong Kong on Wednesday, 10 June 2020 at 9:30 a.m. is set out on pages 5 to 6 of this circular.

A proxy form for use at the EGM is enclosed with this circular. Whether or not you intend to attend the meeting in person, you are requested to complete the proxy form 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 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

### PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

The health of our shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Extraordinary General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
- (iii) No refreshment will be served, and there will be no corporate gift.

In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

If any shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong as follows:

Tricor Investor Services Limited  
Level 54, Hopewell Centre 183 Queen's Road East, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185

This circular will remain on the "Latest Company Announcements" section of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.asia-expresslogs.com](http://www.asia-expresslogs.com).

25 May 2020

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## CHARACTERISTICS OF GEM

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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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## DEFINITIONS

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

“Articles”	the articles of association of the Company as may be amended from time to time;
“Audit Committee”	the audit committee of the Company, comprising Mr. Fu Lui (as the chairman of the committee), Mr. Chan Chi Ho and Ms. Chui Sin Heng, all of whom are independent non-executive Directors;
“Board”	the board of Directors;
“Company”	Asia-express Logistics Holdings Limited (亞洲速運物流控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (Stock Code: 8620);
“Deloitte”	Deloitte Touche Tohmatsu, the resigned auditor of the Company;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened for, among other matters, approving the proposed change of auditor;
“EGM Notice”	the notice of the EGM dated 25 May 2020;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“PRC”	the People’s Republic of China which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Appointment of New Auditor”	the proposed appointment of Moore Stephens CPA Limited as the new auditor of the Company, subject to the approval of the Shareholders at the EGM;
“Shareholder(s)”	the holder(s) of the Shares;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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## LETTER FROM THE BOARD

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### ASIA-EXPRESS LOGISTICS HOLDINGS LIMITED

( 亞洲速運物流控股有限公司 )

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

(Stock Code: 8620)

*Executive Directors:*

Mr. Chan Le Bon (*Chairman*)

Mr. Chan Yu

*Non-executive Director:*

Mr. Choy Wing Hang William

*Independent non-executive Directors:*

Mr. Fu Lui

Mr. Chan Chi Ho

Ms. Chui Sin Heng

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business  
in Hong Kong*

Unit 1613–1615, Level 16

Tower 1, Metroplaza

223 Hing Fong Road

Kwai Fong

Hong Kong

25 May 2020

*To the Shareholders,*

Dear Sir or Madam,

### PROPOSED CHANGE OF AUDITOR

#### INTRODUCTION

The purpose of this circular is to provide you with information in respect of the proposed change of auditor and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the appointment of auditor.

#### PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 15 May 2020 in relation to the proposed change of auditor of the Company. The Board announced that Deloitte had resigned as the auditor of the Company with effect from 12 May 2020, as the Company and Deloitte could not reach a consensus on the audit fees for the financial year ended 31 March 2020. The Board resolved, as recommended by the Audit Committee, to propose the appointment of Moore Stephens CPA Limited as the new auditor of the Company to fill the casual vacancy arising from the

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## LETTER FROM THE BOARD

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resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to the Articles, the Proposed Appointment of New Auditor will be subject to the approval of the Shareholders at the EGM.

Deloitte has provided a confirmation to the Company that there are no matters in respect of its resignation as the auditor of the Company that need to be brought to the attention of the Shareholders.

The Board and the Audit Committee confirm that there is no disagreement between the Company and Deloitte and there are no other matters or circumstances in connection with the resignation of Deloitte that need to be brought to the attention of the Shareholders.

Accordingly, the Board proposed to seek the approval of the Shareholders by way of an ordinary resolution at the EGM for the Proposed Appointment of New Auditor. The Proposed Appointment of New Auditor shall come into effect upon the passing of such ordinary resolution by the Shareholders at the EGM.

The Board believes that the proposed change of auditor of the Company will not affect the audit of the financial statements and the release of the final results of the Group for the year ended 31 March 2020 provided that the required Shareholders' approval at the EGM for the Proposed Appointment of New Auditor is duly given.

### **EGM**

The EGM Notice convening the EGM to be held at Unit 1613–1615, Level 16, Tower 1 Metroplaza, 223 Hing Fong Road, Kwai Fong, Hong Kong on Wednesday, 10 June 2020 at 9:30 a.m. is set out on pages 5 to 6 of this circular.

Enclosed with this circular is the form of proxy for use at the EGM or at the adjournment thereof (as the case may be). Whether or not you are able to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) should you so wish.

### **CLOSURE OF BOOKS**

The register of members of the Company will be closed from Monday, 8 June 2020 to Wednesday, 10 June 2020, both days inclusive, during which period no transfer of shares will be registered. All properly completed transfer forms accompanied by the relevant Share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor

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## LETTER FROM THE BOARD

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Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2020 in order to be eligible to attend and vote at the EGM.

### VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules and the Articles, any vote of Shareholders at a general meeting must be taken by way of poll, subject to certain exceptions. Therefore, the resolution proposed at the EGM shall be voted by way of poll. The results of the poll will be announced in accordance with Rule 17.47(5) of the GEM Listing Rules after the conclusion of the EGM.

### 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 in this circular misleading.

### RECOMMENDATION

The Directors consider that the proposed change of auditor of the Company is in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

Yours faithfully,  
By order of the Board  
**Asia-express Logistics Holdings Limited**  
**Chan Yu**  
*Executive Director*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### ASIA-EXPRESS LOGISTICS HOLDINGS LIMITED

( 亞洲速運物流控股有限公司 )

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

(Stock Code: 8620)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of Asia-express Logistics Holdings Limited (the “**Company**”) will be held at Unit 1613–1615, Level 16, Tower 1 Metroplaza, 223 Hing Fong Road, Kwai Fong, Hong Kong on Wednesday, 10 June 2020 at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company, with or without amendments:

#### ORDINARY RESOLUTION

“**THAT** Moore Stephens CPA Limited be and is hereby appointed as the auditor of the Company to fill the vacancy arising from the resignation of Deloitte Touche Tohmatsu, and to hold office until the conclusion of the next annual general meeting of the Company and that the board of directors of the Company be and is hereby authorised to fix its remuneration.”

By Order of the Board  
**Asia-express Logistics Holdings Limited**  
**Chan Yu**  
*Executive Director*

Hong Kong, 25 May 2020

*Notes:*

1. The resolution to be considered at the extraordinary general meeting will be determined by way of poll. On voting by way of poll, each member shall have one vote for each share held in the Company.
2. Any member of the Company entitled to attend and vote at the extraordinary general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her. A proxy need not be a member of the Company.
3. Where there are joint holders of any share, any one of such persons may vote at the extraordinary general meeting either personally or by proxy or by attorney, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting either personally or by proxy or by attorney, then that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
4. To be valid, any instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or other authority, shall be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the extraordinary general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the extraordinary general meeting and in such extent, the form of proxy shall be deemed to be revoked.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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5. The register of members of the Company will be closed from Monday, 8 June 2020 to Wednesday, 10 June 2020, both days inclusive, during which period no transfer of shares will be effected. All properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 5 June 2020 in order to be eligible to attend and vote at the extraordinary general meeting.
6. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Extraordinary General Meeting, the meeting will be postponed. The Company will post an announcement on the website of Company at [www.asia-expresslogs.com](http://www.asia-expresslogs.com) and on the HKExnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and place of the rescheduled meeting.