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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wealth Glory Holdings Limited (the “Company”), you should at once hand this circular, together with the accompanying form of proxy to the purchaser or 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 the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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# WEALTH GLORY HOLDINGS LIMITED

富譽控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8269)

## (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES; (2) PROPOSED RE-ELECTION OF DIRECTORS; (3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME; AND (4) NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of the Company to be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 27 September 2021 at 11 a.m. is set out on pages 31 to 37 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular.

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the office of the branch share registrar and transfer office of the Company 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 and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and delivery of the accompanying form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

*This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at [www.wealthglory.com](http://www.wealthglory.com).*

### PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of Shareholders, staff and stakeholders, **the Company encourages Shareholders, instead of attending the Annual General Meeting in person, to appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting**, by completing and returning the form of proxy in accordance with the instructions printed thereon.

Shareholders and other persons attending the Annual General Meeting should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the Annual General Meeting, including:

- (a) mandatory body temperature screening;
- (b) mandatory health declaration;
- (c) mandatory wearing of surgical face masks; and
- (d) no refreshments, no food and beverage service, no handing out of corporate gifts or gift coupons, and no eating or drinking is allowed in the Annual General Meeting venue.

For the safety of the attendees at the Annual General Meeting, the Company reserves the right to deny entry into or require any person to leave the Annual General Meeting venue if such person:

- (i) refuses to comply with any of the above precautionary measures;
- (ii) is having a body temperature of over 37.4 degree Celsius;
- (iii) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine; or
- (iv) has any flu-like symptoms.

The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading COVID-19.

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## CHARACTERISTICS OF GEM

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GEM has been positioned as a market designed to accommodate 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. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, 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 shall have the following meanings:*

“Adoption Date”	the date on which the New Share Option Scheme Proposed to be adopted by the Shareholders of the Annual General Meeting
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on Monday, 27 September 2021 at 11 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, and “Article(s)” shall mean an article of the Articles of Association (as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Wealth Glory Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the directors of the Company
“Existing Share Option Scheme”	the share option scheme of the Company adopted by the Company on 26 September 2010

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## DEFINITIONS

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“Eligible Participant(s)”	any Directors (whether executive or non-executive and whether independent or not), any employee (whether full-time or part-time) of the Group, or consultants or advisors of the Group (whether on an employment or contractual or honorary basis or otherwise and whether paid or unpaid), who at the sole discretion of the Board, has contributed to the Group, are eligible for Options under the Share Option Scheme
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 August 2021, being the latest practicable date prior to the printing of this circular
“Model Code”	the Model Code for securities transactions by Director of the listed issuer as set out in Appendix X to the Listing Rules
“New Share Option Scheme”	the new share option scheme proposed to be adopted by the Company at the Annual General Meeting
“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to 10% of the number of issued Shares as at the date of passing of the relevant resolution granting such mandate

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## DEFINITIONS

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“Scheme Mandate Limit”	the maximum number of Options that may be granted by the Company pursuant to the Share Option Scheme
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.024 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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**WEALTH GLORY HOLDINGS LIMITED**

**富譽控股有限公司**

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

**(Stock Code: 8269)**

*Executive Directors:*

Mr. Tse Sing Yu

Ms. Lin Su

*Independent non-executive Directors:*

Mr. Tam Chak Chi

Mr. Chan Ka Hung

Mr. Liu Yongsheng

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong:*

12/F, The Pemberton

No. 22-26 Bonham Strand

Hong Kong

30 August 2021

*To the Shareholders,*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES  
TO ISSUE AND REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
(3) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

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

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## LETTER FROM THE BOARD

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At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; (ii) the re-election of Directors; (iii) details of the Proposed adoption of New Share Option Scheme and (iv) notice of Annual General Meeting.

### **GENERAL MANDATE**

At the AGM, an ordinary resolution will be proposed such that the Directors be given a general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the number of issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 719,019,000 Shares in issue. Subject to the passing of the resolutions for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 143,803,800 Shares.

### **REPURCHASE MANDATE**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given a general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the number of issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 71,901,900 Shares.



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## LETTER FROM THE BOARD

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The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (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, the Companies Law or any applicable laws to be held; or (iii) the revocation, variation or renewal of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I 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 an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### **RE-ELECTION OF DIRECTORS**

According to Article 83(3) of the Articles of Association, 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 and shall then be eligible for re-election.

According to Articles 84(1) and 84(2) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to one-third) shall retire from office by rotation. Every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. The Directors to retire in every year will be those who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day those to retire will (unless they otherwise agree among themselves) be determined by lot.

In accordance with Articles 84(1) and 84(2) of the Articles of Association, Mr. Chan Ka Hung and Mr. Tam Chak Chi shall retire from office by rotation at the AGM. Being eligible, Ms. Chan Ka Hung and Mr. Tam Chak Chi will offer themselves for re-election as Executive Director (as the case may be) at the AGM.

Particulars relating to the Directors who offer themselves for re-election are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

On 26 September 2010, the Company adopted the Existing Share Option Scheme. Pursuant to the terms of the Existing Share Option Scheme, it shall be valid and effective for a period of ten years from its date of adoption until 25 September 2020.

Pursuant to the terms of the Existing Share Option Scheme, no further share options will be granted thereunder after the expiry of the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any share options granted thereunder (if any) prior to such expiry or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme, and all share options granted thereunder (if any) prior to such expiry shall continue to be exercisable subject to and in accordance with their terms of grant.

As at the Latest Practicable Date, the Company had 28,059,278 outstanding share options granted under the Existing Share Option Scheme.

Name	Date of grant	Exercise price	No of share option	Validity period
Directors:				
Mr. Tse Sing Yu	22/4/2020	0.18	2,805,928	22/4/2020-21/4/2022
Ms. Lin Su	22/4/2020	0.18	2,805,928	22/4/2020-21/4/2022
Employees	22/4/2020	0.18	22,447,422	22/4/2020-21/4/2022

The outstanding share options under the Existing Share Option Scheme will remain valid and exercisable after the termination of the Existing Share Option Scheme.

### The New Share Option Scheme

In view of the expiry of the Existing Share Option Scheme, the Board proposed the adoption of the New Share Option Scheme, which will be valid for a term of 10 years from the Adoption Date. The New Share Option Scheme will replace the Existing Share Option Scheme.

The purpose of the New Share Option Scheme is to enable the Company to grant Options to Eligible Participants as incentives or rewards for their contribution or potential contribution to the Group to promote the success of the Group. This Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives:

- (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and

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## LETTER FROM THE BOARD

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- (ii) attract and retain Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

There are no materials changes to the New Shares Option Scheme as compared to the Existing Share Option Scheme except the followings:

The eligible persons included any invested entity (whether on an employment or contractual or honorary basis or otherwise and whether paid or unpaid); any provider of goods and/or services to the Group or any invested entity; any customer of the Group or any invested entity; or any holder of securities issued by any member of the Group or any invested entity; (collectively “Business Associates”).

The New Shares Option Scheme excluded the above Business Associates from the eligible persons, the Group purposed to incentives or rewards for eligible persons who contribution or potential contribution to the Group to promote the success of the Group.

The Board considers that the New Share Option Scheme will motivate more persons to make contribution to the Group, facilitate the retention and the recruitment of high calibre staff of the Group and that it is the interests of the Group as a whole for a broad category of Eligible Participants to be given incentivise to participate in the growth of, and make contribution to, the Group in the form of share options to subscribe for Shares. Furthermore, the Board considers that the Eligible Participants will share common interests and objectives with the Group upon their exercise of the share options, which is beneficial to the long-term development of the Group. In addition, the adoption of the Scheme is in line with modern commercial practice that employees, executives or officers, any directors (including executive, non-executive and independent non-executive directors) of the Group be given incentives to work towards enhancing the value and attaining the long-term objectives of the Company and for the benefit of the Group as a whole.

The Board also considers that it is necessary to ensure the scope of participants under the New Share Option Scheme is wide enough to cover those individuals and entities, which are able to contribute to the Group but fall outside the traditional employer-and employee relationship, and allow the Company to have flexibility to incentives and reward to these parties as the Company considers commercially appropriate. The Group’s business expansion from time to time relies on a number of external advisers and consultants of the Group. Due to the poor business environment, the Group also started a cost effective control including but not limited to reduce the manpower of the Group.

In addition to the pursuit of existing business, the Company will explore business opportunities to enhance the value of the Company. Considering the current business expansion plan of the Company, it is necessary to hire different external advisers or consultants to (i) help refer and identify suitable investment targets, (ii) formulate negotiation strategies, (iii) conduct financial due diligence exercise, (iv) conduct legal due diligence exercise, (v) provide industrial insight and analysis to the existing business.

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## LETTER FROM THE BOARD

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The New Share Option Scheme could reward them for their contribution to the Group and their loyalty in having a long term and sustainable business relationship with the Group. It is also expected that these external parties may be able to contribute to the Group by introducing potential business opportunities or investors or other business partners to the Group.

The Board believes that the New Share Option Scheme could align the interest of the Group and these external parties by allowing them to have a personal stake in the Company and incentivise the participation and involvement of these external parties of the business of the Group for the purpose of promoting the long-term growth of the Group whereby the intended purposes of the adoption of the New Share Option Scheme could be achieved.

The Board will consider the merits and conditions of each grant on a case-by-case basis and the scope of Eligible Participants as set out in the New Share Option Scheme allows the flexibility for the Board to exercise their discretion where these individuals or entities made or will make significant contributions to or have an important role in the growth of the Group as a whole.

However, the recruitment of different external advisers and consultants from the financial, legal, information technology, insurance and actuary, investment or other professional sectors may incur a large amount of cash resulted in other projects may not be fruitful since the professional fee incurred will affect the cashflow for daily operation use especially on the procurement process. Therefore, in addition to providing minimum cash or no cash involved at all, the Company is intended to grant Options to these external advisers or consultants as their remuneration for their services rendered to the Group. The Board takes the view that granting the Options to the external advisers or consultants will enhance the cashflow which is not required to settle their remuneration by cash and therefore allows the Group retain sufficient buffer cash for future or sudden use. Simultaneously, the Group will also recognize the share-based payment expenses.

As at the Latest Practicable Date, no outstanding share option had granted to external adviser and consultants. In the event that Options granted to external advisers and consultants, they would acquire a proprietary interest in the Shares and they should have a high motivation to provide services to the Group because their remunerations will be largely dependable upon on the increase of the Share price at the date of grant and at the date of exercising the Options. In case of the exercise price is below the future Share price and assuming the only remunerations provided to the advisers and consultants are Options, these advisers and consultants may have no actual remuneration for their services provided. The Board believes that such arrangement would align the external advisers' and consultants' interest with the Group and these external advisers and consultants would keen to see the increase of Share price by providing the best possible services to the Group.

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## LETTER FROM THE BOARD

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Although, the Company may also issue Shares to these external advisers and consultants under a general mandate for rewarding their services, such method may or may not allow them to benefit from the potential growth of the Share price. In addition, issuing Shares under a general mandate to reward the external advisers and consultants would immediately bring about the dilution effects among the shareholding of the Shareholders, regardless the future financial performance of the Group. On the contrary, Options are usually exercisable during the vesting periods, which are generally a year or a few years later after the date of grant.

While the Company do not preclude issuing Shares under a general mandate to reward these external advisers and consultants, the Board believes that granting Options to them is a more plausible method and would also allow the Board to have the required flexibility for rewarding these advisers and consultants at the lowest cash cost.

In light of above, the Board considers that remunerating the external advisers or consultants by way of Options will (i) motivate them to optimize their performance efficiency for the benefit of the Group and (ii) attract and retain them whose contributions are or will be beneficial to the long term growth of the Group.

When assessing the eligibility of the external advisers or consultants, the Board will consider the following factors (where applicable) to consider whether they will make significant contributions to or have an important role in the growth of the Group as a whole:

- (a) his/her/their potential and/or actual contribution to the business affairs of and benefits to the Group (in terms of, including without limitation, proactively promoting/catalyzing the continuing development and growth of the Group, and bringing innovation, new talents and expertise to the Group), with regard to the quality or importance of services provided or expected to be provided by such Eligible Participants to the Group, and the actual or expected change in the Group's revenue or profits which is or may be attributable to the provision or supply of such services;
- (b) the potential/actual degree of involvement in and/or cooperation with the Group with regard to the number, scale and nature of the projects, and the period of engagement/cooperation/business relationship with the Group; and/or
- (c) whether he/she/they is/are regarded as a valuable business connection of the Group based on his/her/their work experience, professional qualifications, knowledge in the industry or other relevant factors (including without limitation technical knowhow, market competitiveness, synergy between him/her/them and the Group, external business connections, strategic value, and repute and credibility).

As such, the Board consider that the terms of the Scheme (including a wide scope of the external advisers or consultants) are in the interest of the Company and the Shareholders as a whole. The provisions of the Scheme will comply with the requirements of Chapter 23 of the Listing Rules.

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## LETTER FROM THE BOARD

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The Company has no immediate plan to grant share options to any of the Eligible Participants after the adoption of the New Share Option Scheme.

A summary of the principal terms of the New Share Option Scheme is set out in Appendix III to this circular.

The New Share Option Scheme will be administered by the Board whose decision shall be final and binding on all parties. None of the Directors is a trustee of the New Share Option Scheme or has a direct or indirect interest in such trustee (if any). With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 23 of the Listing Rules.

As at the Latest Practicable Date, there were a total of 719,019,000 Shares in issue. Assuming that there is no change in the total number of Shares in issue between the period from the Latest Practicable Date up to the Adoption Date, the maximum number of Shares which may be issued pursuant to the New Share Option Scheme will be 71,901,900 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

The Company may seek approval by its Shareholders to renew the 10% limit on the basis that the maximum number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time.

Assuming no further Shares will be issued or repurchased by the Company from the Latest Practicable Date to the Annual General Meeting, the number of Shares in issue as at the date of passing of the ordinary resolution of the proposed adoption of new share option scheme will be 719,019,000 and therefore, the new Scheme Mandate Limit under the Annual General Meeting would be 71,901,900 Shares, representing 10% of the number of shares in issue at the time of passing the ordinary resolution, in respect of which options may be granted under the New Share Option Scheme together with all outstanding options granted and yet to be exercised as at the Latest Practicable Date for an aggregate of 99,961,178 Shares which represent approximately 13.9% of the issued share capital of the Company and does not exceed the 30% limit as the the Latest Practicable Date.

Pursuant to the Rule 23.02(3) of the Listing Rules, the Board is encouraged to state the value of all share options that can be granted under the New Share Option Scheme as if they had been granted on the Latest Practicable Date.

The Board considers it inappropriate to disclose the value of share options which may be granted under the New Share Option Scheme as if they had been granted as at the Latest Practicable Date. Any such valuation will have to be made on the basis of certain pricing model or other methodology, which depends on various assumptions including, exercise price, exercise period, interest rate, expected volatility and other variables. The Board believes that any calculation of the value of share options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to investors.

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## LETTER FROM THE BOARD

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### Conditions precedent of the New Share Option Scheme

The adoption of the New Share Option Scheme is conditional upon:

- (a) the passing of the necessary resolution to approve and adopt the New Share Option Scheme in general meeting or by way of written resolutions of the Shareholder(s), and to authorise the Board to grant the share options hereunder and to allot and issue the Shares pursuant to the exercise of the share options under the New Share Option Scheme; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares which may fall to be allotted and issued upon the exercise any share options (initially up to the limit equal to 10% of the total number of Shares in issue as at the date of the general meeting of the Shareholders approving the New Share Option Scheme).

Application will be made to the Stock Exchange for approval of the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the exercise of the share options that may be granted under the New Share Option Scheme.

A copy of the rules of the New Share Option Scheme will be available for inspection (i) at the Company's principal place of business in Hong Kong during normal business hours from the date of this circular up to and including the date of the Annual General Meeting; and (ii) at the venue of the Annual General Meeting on the date of the Annual General Meeting.

### ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 31 to 37 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at [www.hkex.com.hk](http://www.hkex.com.hk). Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the branch share registrar and transfer office of the Company 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 and in any event not less than 48 hours before the holding of the AGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

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## LETTER FROM THE BOARD

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### 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.

### RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and the Shareholders and recommend all Shareholders to vote in favor of all the resolutions, including but not limited to, (i) the grant of the General Mandate and the Repurchase Mandate; (ii) the re-election of Directors; and (iii) details of the proposed adoption of New Share Option Scheme to be proposed at the AGM.

### GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### MISCELLANEOUS

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

Yours faithfully  
For and on behalf of the Board of  
**Wealth Glory Holdings Limited**  
**Tse Sing Yu**  
*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. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES**

The GEM Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the GEM Listing Rules) and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

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 nor has any such core connected person 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.

### **2. NUMBER OF SHARES WHICH MAY BE REPURCHASED**

The Repurchases Mandate will authorise the Directors to repurchase Shares on the Stock Exchange or on another exchange recognised for this purpose by the Commission and the Stock Exchange under the Takeovers Code up to a maximum of 10% of the number of issued Shares as at the date on which the resolution approving the Repurchase Mandate is passed.

Subject to the passing of the proposed resolution set out in the notice of AGM, on the basis of 719,019,000 Shares in issue as at the Latest Practicable Date and that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 71,901,900 Shares during the period until the date 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, the Companies Law or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

### **3. REASONS FOR REPURCHASE OF SHARES**

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

#### 4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available from the Company's distributable profits or proceeds of a fresh issue of shares in accordance with its memorandum and articles of association, the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company may not repurchase its own Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

#### 5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 March 2021) in the event that the Repurchase Mandate is exercised in full. The repurchased shares under the Repurchase Mandate, which would be automatically cancelled according to rule 13.14 of the GEM Listing Rules. 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 on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 6. SHARE PRICES

The highest and lowest market prices at which the Shares have traded on the Stock Exchange in each of the previous twelve calendar months immediately prior to the Latest Practicable Date were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
June	0.079	0.067
July	0.101	0.062
August	0.081	0.059
September	0.094	0.055
October	0.117	0.060
November	0.099	0.071
December	0.260	0.085
<b>2021</b>		
January	0.196	0.101
February	0.160	0.091
March	0.172	0.124
April	0.216	0.127
May	0.210	0.162
June	0.186	0.150
July	0.194	0.129
August (up to the Latest Practicable Date)	0.158	0.121

**7. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the memorandum of association of the Company and Articles of Association and the applicable laws of the Cayman Islands.

**8. DISCLOSURE OF INTERESTS AND DIRECTORS' UNDERTAKING**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

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

**9. THE HONG KONG CODE ON TAKEOVERS AND MERGERS**

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 purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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 Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, none of the Shareholders are interested in more than 10% of the Shares then in issue.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed, the Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

**10. SHARE REPURCHASED MADE BY THE COMPANY**

No purchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the period from the six months immediately preceding the date of this circular.

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## APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION

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Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**(1) Mr. Tam Chak Chi (“Mr. Tam”)**

**Independent Non-Executive Director**

Mr. Tam, aged 44, was appointed as an independent non-executive Director and a member of the Audit Committee, the Nomination Committee and the Remuneration Committee in September 2013. He holds a bachelor’s degree of commerce from the University of Toronto. He has more than 15 years of experience in providing accounting, auditing and financial services and has served various senior positions at various private and listed companies. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. He was currently an independent non-executive director of Hong Kong Finance Investment Holding Group Limited (Stock Code: 0007), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Tam is an independent non-executive director of AL Group Limited (Stock Code: 8360) and an executive director of My Heart Bodibra Group Limited (Stock Code: 8297), both companies’ share are listed on the GEM of the Stock Exchange, and a financial consultant of various private companies.

Mr. Tam has renewed the letter of appointment for a term of 3 years and is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. He will receive a director’s remuneration as per a service contract with the Company for his role as an independent non-executive director, subject to approval by the Shareholders in annual general meeting and annual review by the Board. In determining his director’s remuneration, the Board has taken into account the level of remuneration paid to non-executive directors of other listed companies, time and responsibilities committed and assumed by him in attending to the affairs of the Company and the recommendations given by the Remuneration Committee. Under Mr. Tam’s service agreement, he is entitled to an emolument of HK\$300,000 per annum.

Save as disclosed above, as at the Latest Practicable Date, Mr. Tam does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company; or (v) have and deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

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## **APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION**

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Save as disclosed above, there are no other matters concerning Mr. Tam that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Tam that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**(2) Mr. Chan Ka Hung (“Mr. Chan”)**

**Independent Non-Executive Director**

Mr. Chan, aged 39, was appointed as an independent non-executive director in October 2016. Mr. Chan holds a bachelor’s degree of Applied Physics from the City University of Hong Kong. He has over 13 years of experience in project management and business development in the industrial and manufacturing field particularly in the semiconductor industry.

Mr. Chan has renewed the letter of appointment for a term of 3 years and is subject to retirement by rotation and re-election at annual general meeting in accordance with the Articles of Association. He will receive a director’s remuneration as per a service contract with the Company for his role as an independent non-executive director, subject to approval by the Shareholders in annual general meeting and annual review by the Board. In determining his director’s remuneration, the Board has taken into account the level of remuneration paid to non-executive directors of other listed companies, time and responsibilities committed and assumed by him in attending to the affairs of the Company and the recommendations given by the Remuneration Committee. Under Mr. Chan’s service agreement, he is entitled to an emolument of HK\$120,000 per annum.

Save as disclosed above, as at the Latest Practicable Date, Mr. Chan does not (i) hold any other position in the Group; (ii) hold any other directorship in listed public companies in Hong Kong or overseas in the three years prior to the Latest Practicable Date; (iii) have other major appointments and professional qualifications; (iv) have any relationship with other directors, senior management or substantial or controlling shareholders of the Company; or (v) have and deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters concerning Mr. Chan that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Chan that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

**A. NEW SHARE OPTION SCHEME**

The following is a summary of the principal terms of the New Share Option Scheme but does not form part of, nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme:

**(i) Purpose of the New Share Option Scheme**

The purpose of the New Share Option Scheme is to provide incentive or reward to Eligible Participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

**(ii) Who may join**

Subject to the provisions in the New Share Option Scheme, the Board shall be entitled at any time and from time to time within the period of 10 years after the date of adoption of the New Share Option Scheme to make an offer to any of the following classes of persons:

- (1) any employees (including full time and part time employee) of the Company or its subsidiaries;
- (2) any directors (including executive, non-executive and independent non-executive directors) of the Company or any of its subsidiaries;
- (3) any executive or officers of the Company or its subsidiaries;
- (4) any consultants or advisers that provides advices or other technological support which will contribute or have contributed to the Group.

The basis of eligibility of any of the Eligible Participants to the grant of share options shall be determined by the Board from time to time on the basis of their contribution or potential contribution to the development and growth of the Group.

**(iii) Maximum number of Shares**

- (1) Notwithstanding anything to the contrary herein, the maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company, must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time.
- (2) The total number of Shares in respect of which options may be granted under the New Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of approval of the New Share Option Scheme unless the Company obtains the approval of the Shareholders in general meeting for refreshing the 10% limit (“**Scheme Mandate Limit**”) under the New Share Option Scheme provided that options lapsed in accordance with the terms of the New Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating whether the Scheme Mandate Limit has been exceeded.
- (3) The Company may seek approval of the Shareholders in general meeting for refreshing the Scheme Mandate Limit such that the total number of Shares in respect of which options may be granted under the New Share Option Scheme and any other share option schemes of the Company as “refreshed” shall not exceed 10% of the total number of Shares in issue as at the date of the approval of the Shareholders on the refreshment of the Scheme Mandate Limit provided that options previously granted under the New Share Option Scheme or any other share option schemes of the Company (including options outstanding, cancelled, lapsed in accordance with the terms of the New Share Option Scheme or any other share option scheme of the Company or exercised) will not be counted for the purpose of calculating the limit as “refreshed”. For the purpose of seeking the approval of the Shareholders, a circular containing the information as required under the Listing Rules must be sent to the Shareholders.



- (4) The Company may seek separate approval of the Shareholders in general meeting for granting options beyond the Scheme Mandate Limit provided that the proposed grantee(s) of such option(s) must be specifically identified by the Company before such approval is sought. For the purpose of seeking the approval of the Shareholders, the Company must send a circular to the Shareholders containing a generic description of the specified proposed grantees of such options, the number and terms of the options to be granted, the purpose of granting such options to the proposed grantees with an explanation as to how the terms of options serve such purpose and the information as required under the Listing Rules.

**(iv) Maximum entitlement of each eligible person**

No option shall be granted to any eligible person if any further grant of options would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including such further grant would exceed 1% of the total number of Shares in issue, unless:

- (1) such further grant has been duly approved, in the manner prescribed by the relevant provisions of Chapter 17 of the Listing Rules, by resolution of the Shareholders in general meeting, at which the eligible person and his close associates shall abstain from voting;
- (2) a circular regarding the further grant has been despatched to the Shareholders in a manner complying with, and containing the information specified in, the relevant provisions of Chapter 17 of the Listing Rules (including the identity of the eligible person, the number and terms of the options to be granted and options previously granted to such eligible person); and
- (3) the number and terms (including the subscription price) of such option are fixed before the general meeting of the Company at which the same are approved.

**(v) Grant of options to connected persons**

- (1) The grant of options to a Director, chief executive or Substantial Shareholder of the Company (“**Connected Person**”) or any of their respective associates requires the approval of all the independent non-executive Directors (excluding any independent non-executive Director who is a prospective grantee of the option) and shall comply with the relevant provisions of Chapter 17 of the Listing Rules.
- (2) Where an option is to be granted to a Substantial Shareholder or an independent non-executive Director (or any of their respective associates), and such grant will result in the Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (1) exceeding 0.1% of the total number of Shares in issue at the relevant time of grant; (2) exceeding an aggregate value (based on the closing price of the Shares on the Stock Exchange on the date of each grant) of HK\$5 million, such grant shall not be valid unless (3) a circular containing the details of the grant has been despatched to the Shareholders in a manner complying with, and containing the matters specified in, the relevant provisions of Chapter 17 of the Listing Rules (including, in particular, a recommendation from the independent non-executive Directors (excluding the independent non-executive Director who is the prospective grantee of the option) to the independent Shareholders as to voting); and (4) the grant has been approved by the Shareholders in general meeting (taken on a poll), at which the grantee, his associates and all core connected persons of the Company shall abstain from voting in favour of the grant.
- (3) Where any change is to be made to the terms of any option granted to a Substantial Shareholder or an independent non-executive Director (or any of their respective associates), such change shall not be valid unless the change has been approved by the Shareholders by way of poll in general meeting.

**(vi) Time of acceptance and exercise of an option**

An offer of grant of an option may be accepted by an eligible person within the date as specified in the offer letter issued by the Company, being a date not later than 21 Business Days from the date upon which it is made, by which the eligible person must accept the offer or be deemed to have declined it, provided that such date shall not be more than ten years after the date of adoption of the New Share Option Scheme.

A consideration of HK\$1.00 is payable on acceptance of the offer of grant of an option. Such consideration shall in no circumstances be refundable. An option may be exercised in whole or in part by the grantee (or his legal personal representatives) at any time before the expiry of the period to be determined and notified by the Board to the grantee which in any event shall not be longer than ten years commencing on the date of the offer letter and expiring on the last day of such ten-year period subject to the provisions for early termination as contained in the New Share Option Scheme.

**(vii) Performance targets**

Save as determined by the Board and provided in the offer of the grant of the relevant Options, there is no performance target that has to be achieved before the exercise of any option.

**(viii) Subscription price for Shares**

The subscription price of a Share in respect of any particular option granted under the New Share Option Scheme shall be a price determined by the Board and notified to an eligible person, and shall be at least the highest of: (1) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date (the "Offer Date"), which must be a trading day on which the Board passes a resolution approving the making of an offer of grant of an option to an eligible employee; (2) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of the offer letter of the option; and (3) the nominal value of a Share on the Offer Date.

**(ix) Ranking of Shares**

The Shares to be issued and allotted upon the exercise of an option shall be subject to the Company's constitutional documents for the time being in force and shall rank *pari passu* in all respects with the fully-paid Shares in issue of the Company as at the date of allotment and will entitle the holders to participate in all dividends or other distributions declared or recommended or resolved to be paid or made in respect of a record date falling on or after the date of allotment.

**(x) Restrictions on the time of grant of options**

Grant of Options may not be made:

- (a) after inside information (as defined in the Listing Rules) has come to its knowledge until (and including) the trading day after it has been announced by the Company pursuant to the requirements of the Listing Rules; and
- (b) during the period commencing from one (1) month immediately preceding the earlier of:
  - (i) the date of the meeting of the Board (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for approving the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and
  - (ii) the deadline for the Company to publish its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcements.

No share options may be granted to Eligible Participant who is subject to the Model Code during the periods or times in which such Eligible Participant is prohibited from dealing in Shares pursuant to the Model Code.

**(xi) Period of the New Share Option Scheme**

Subject to earlier termination by the Company in general meeting or by the Board, the New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the date of adoption of the New Share Option Scheme, after which period no further option shall be granted.

**(xii) Rights on cessation of employment**

Where the grantee of an outstanding option ceases to be an employee of the Group for any reason other than his death or the termination of his employment on one or more of the grounds specified in (xxi)(e), the grantee can not exercise the option up to his entitlement at the date of cessation in whole or in part (to the extent which has become exercisable and not already exercised). The date of such cessation shall be his last actual working day at his work place with the Company or any Subsidiary whether salary is paid in lieu of notice or not.

**(xiii) Rights on death**

Where the grantee of an outstanding option dies before exercising the option in full or at all, the option may be exercised in full or in part (to the extent not already exercised) by his personal representative(s) within 12 months of the date of death.

**(xiv) Rights on a general offer**

In the event of a general or partial offer, whether by way of take-over offer, share repurchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, the Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, *mutatis mutandis*, and assuming that they will become, by the exercise in full of the options granted to them, shareholders of the Company. If such offer becomes or is declared unconditional, a grantee shall be entitled to exercise his option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to the Company in exercise of his option within 14 days after the date on which the offer becomes or is declared unconditional.

**(xv) Rights on winding-up**

In the event that a notice is given by the Company to its Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each Shareholder give notice thereof to all grantees (together with a notice of existence of this provision) and thereupon, each grantee (or his legal representative(s)) shall be entitled to exercise all or any of his options (to the extent which has become exercisable and not already exercised) at any time not later than two Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate exercise price for the Shares in respect of which the notice is given, whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid, which Shares shall rank *pari passu* with all other Shares in issue on the date prior to the passing of the resolution to wind-up the Company to participate in the distribution of assets of the Company available in liquidation.

**(xvi) Rights on compromise or arrangement between the Company and its creditors**

In the event of a compromise or arrangement between the Company and its creditors (or any class of them) or between the Company and its Shareholders (or any class of them), in connection with a scheme for the reconstruction or amalgamation of the Company, the Company shall give notice thereof to all grantees on the same day as it gives notice of the meeting to its Shareholders or creditors to consider such a scheme or arrangement, and thereupon any grantee (or his legal representative(s)) may forthwith and until the expiry of the period commencing with such date and ending with the earlier of the date falling two calendar months thereafter or the date on which such compromise or arrangement is sanctioned by Court be entitled to exercise his option (to the extent which has become exercisable and not already exercised), but the exercise of the option shall be conditional upon such compromise or arrangement being sanctioned by the Court and becoming effective. The Company may thereafter require such grantee to transfer or otherwise deal with the Shares issued as a result of such exercise of his option so as to place the grantee in the same position as nearly as possible as would have been the case had such Shares been subject to such compromise or arrangement.

**(xvii) Reorganisation of capital structure**

In the event of any alteration in the capital structure of the Company whilst any option has been granted and remains exercisable, whether by way of capitalisation of profit or reserves, rights issue, consolidation, subdivision or reduction of the share capital of the Company (other than an issue of Shares as consideration in respect of a transaction), the Company shall (if applicable) make corresponding alterations (if any), in accordance with the Listing Rules and any applicable guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time (including but not limited to the supplementary guidance issued on 5 September 2005) to:

- (1) the number and/or nominal amount of Shares subject to the options already granted so far as they remain exercisable; and/or
- (2) the subscription price; and/or

- (3) the maximum number of Shares referred to in paragraphs (iii) and (iv) above provided that:
- (aa) no such alteration shall be made in respect of an issue of Shares or other securities by the Company as consideration in a transaction;
  - (bb) any such alterations must be made so that each grantee is given the same proportion of the equity capital of the Company as that to which he was previously entitled;
  - (cc) no such alterations shall be made which would result in the subscription price for a Share being less than its nominal value; and
  - (dd) any such alterations, save those made on a capitalisation issue, shall be confirmed by an independent financial adviser or the auditors in writing to the Directors as satisfying the requirements of paragraphs (bb) and (cc) above.

**(xviii) Cancellation of options**

Any Option granted but not exercised may not be cancelled except with the written consent of the relevant grantee and the prior approval of the Directors. Any cancellation of Options granted but not exercised and the issuance of new Options to the same grantee may only be made under the New Share Option Scheme with available unissued Options (excluding the cancelled Options) within the Scheme Mandate Limit referred to in paragraph (iii) above. Options lapsed in accordance with the terms of the New Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.

**(xix) Termination of the New Share Option Scheme**

The Company, by ordinary resolution in general meeting may terminate the operation of the New Share Option Scheme and in such event no further option will be offered but in all other respects the provision of the New Share Option Scheme shall remain in full force and effect. Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.

**(xx) Rights are personal to grantee**

An option shall be personal to the grantee and shall not be assignable nor transferable, and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (whether legal or beneficial) in favour of any third party over or in relation to any option.

**(xxi) Lapse of option**

The right to exercise an option (to the extent not already exercised) shall terminate immediately upon the earliest of:

- (a) the expiry of the period to be determined and notified by the Board to the grantee;
- (b) the expiry of the periods referred to in sub-paragraphs (xii) or (xiii);
- (c) the date on which the offer referred to in sub-paragraph (xiv) closes;
- (d) subject to the scheme of arrangement becoming effective, the expiry of the period referred to in sub-paragraph (xvi);
- (e) the date on which the grantee ceases to be an eligible person by reason of summary dismissal for misconduct or other breach of the terms of his employment or other contract constituting him an eligible person, on which he begins to appear to be unable to pay or has no reasonable prospect of being able to pay his debts or has become insolvent or has made any arrangements or composition with his creditors generally or on which he has been convicted of any criminal offence involving his integrity or honesty;
- (f) subject to sub-paragraph (xv) above, the date of the commencement of the winding-up of the Company;
- (g) the date on which the grantee sells, transfers, charges, mortgages, encumbers or creates any interest (whether legal or beneficial) in favour of any third party over or in relation to any option or purport to do any of the foregoing in breach of the New Share Option Scheme; and
- (h) the date on which the Directors shall at their absolute discretion determine that the grantee (other than an eligible employee) or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and the Group on the other part or that the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his or her creditors generally. In such event, his options will lapse automatically and will not in any event be exercisable on or after the date on which the Directors have so determined.



**(xxii) Alterations to the New Share Option Scheme**

- (1) The New Share Option Scheme may be amended or altered in any respect to the extent allowed by the Listing Rules by resolution of the Board except that the following alteration must be approved by a resolution of the Shareholders in general meeting:
  - (aa) any changes to the terms and conditions of the New Share Option Scheme to the advantage of the grantees of the options;
  - (bb) any alteration to the terms and conditions of the New Share Option Scheme which are of a material nature;
  - (cc) any change to the terms of options granted; and
  - (dd) any change to the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme except where such alterations take effect automatically under the existing terms of the New Share Option Scheme, provided that: (aa) the amended terms of the New Share Option Scheme or the options must comply with Chapter 17 of the Listing Rules; and (bb) no such alteration shall operate to affect adversely the terms of issue of any option granted or agreed to be granted prior to such alteration except with the consent or sanction in writing of such number of grantees as shall together hold options in respect of not less than three-fourths in nominal value of all Shares then subject to the option granted under the New Share Option Scheme.
- (2) Notwithstanding the other provisions of the New Share Option Scheme, the New Share Option Scheme may be amended or altered in any respect by resolution of the Board without the approval of the Shareholders or the grantee(s) to the extent such amendment or alteration is required by the Listing Rules or any guidelines issued by the Stock Exchange from time to time.
- (3) The Company must provide to all grantees all details relating to changes in the terms of the New Share Option Scheme during the life of the New Share Option Scheme immediately upon such changes taking effect.

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## NOTICE OF ANNUAL GENERAL MEETING

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# WEALTH GLORY HOLDINGS LIMITED

富譽控股有限公司

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

**(Stock Code: 8269)**

### PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing novel coronavirus (COVID-19) outbreak, mass gatherings would potentially impose a significant risk in terms of the spread of the virus. For the safety of Shareholders, staff and stakeholders, **the Company encourages Shareholders, instead of attending the Annual General Meeting in person, to appoint the Chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting**, by completing and returning the form of proxy in accordance with the instructions printed thereon.

Shareholders and other persons attending the Annual General Meeting should note that, consistent with the government guidelines for the prevention and control of COVID-19, the Company will implement precautionary measures to reduce the risk of contracting and spreading of COVID-19 at the Annual General Meeting, including:

- (a) mandatory body temperature screening;
- (b) mandatory health declaration;
- (c) mandatory wearing of surgical face masks; and
- (d) no refreshments, no food and beverage service, no handing out of corporate gifts or gift coupons, and no eating or drinking is allowed in the Annual General Meeting venue.

For the safety of the attendees at the Annual General Meeting, the Company reserves the right to deny entry into or require any person to leave the Annual General Meeting venue if such person:

- (i) refuses to comply with any of the above precautionary measures;
- (ii) is having a body temperature of over 37.4 degree Celsius;
- (iii) is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine; or
- (iv) has any flu-like symptoms.

The Company seeks the understanding and cooperation of all Shareholders to minimize the risk of spreading COVID-19.

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## NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Wealth Glory Holdings Limited (the “**Company**”) will be held at Portion 2, 12th Floor, The Center, 99 Queen’s Road Central, Hong Kong on 27 September 2021 at 11 a.m. for the following purposes:–

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “**Directors**”) and external auditor (“**Auditor**”) for the year ended 31 March 2021.
2. (a) to re-elect Mr. Chan Ka Hung as Independent Non-Executive Director;  
(b) to re-elect Mr. Tam Chak Chi as Independent Non-Executive Director; and  
(c) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. to re-appoint Messrs Elite Partners CPA Limited as Auditor and to authorise the Board to fix their remuneration.
4. as special business, to consider and, if thought fit, passing the following resolutions (the “**Resolution(s)**”) as ordinary Resolutions with or without amendments:

A. “**THAT:**

- (I) subject to paragraph (III) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprises Market (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares of the Company (each a “**Share**”) of HK\$0.024 each in the share capital of the Company and to make or grant offers, agreements, options, warrants and other securities to subscribe for or convertible into Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (II) the approval in paragraph (I) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants and other securities to subscribe for or convertible into Shares which might require the exercise of such powers after the end of the Relevant Period;
- (III) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (I) 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 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, according to rule 17.41(2) of the GEM Listing Rules, shall not exceed the aggregate of:
    - (a) 20% of the number of issued Shares on the date of the passing of this Resolution; and
    - (b) (if the Directors are so authorised by a separate ordinary Resolution of the shareholders of the Company) the number of Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the number of issued Shares on the date of the passing of that Resolution), and the authority pursuant to paragraph (I) of this Resolution shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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(IV) for the purpose of this Resolution:–

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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 or any applicable laws to be held; and
- (iii) the passing of an ordinary Resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this Resolution;

“**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 the Shareholders or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

B. “**THAT:**

- (I) subject to paragraph (II) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the GEM Listing Rules and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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(II) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (I) during the Relevant Period (as defined below) shall not exceed 10% of the number of issued Shares as at the date of the passing of this Resolution according to rule 13.09(1) of the GEM Listing Rules and the authority pursuant to paragraph (I) of this Resolution shall be limited accordingly; and

(III) for the purposes of this Resolution:–

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier 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 or any applicable laws to be held; and
- (iii) the passing of an ordinary Resolution by the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this Resolution.”

C. “**THAT** conditional upon the passing of resolutions numbered 4A and 4B as set out in the notice convening the meeting of which this resolution forms part, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 4A be and is hereby extended by the addition thereto of an amount representing the number of Shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 4B, provided that such amount shall not exceed 10% of the number of issued Shares as at the date of passing of the said resolution numbered 4B.”

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

“**THAT** subject to and conditional upon the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares falling to be issued pursuant to the exercise of any options granted under the share option scheme referred to in the circular dispatched to the shareholders on the same day as this notice, the terms of which are set out in the printed document marked “A” now produced to the meeting and for the purpose of identification signed by the Chairman hereof (the “**New Share Option Scheme**”), the New Share Option Scheme be and is hereby approved and adopted as at the date of passing this resolution and that the Directors be and are hereby authorized to do all such acts and to enter into all such transactions,

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## NOTICE OF ANNUAL GENERAL MEETING

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arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme, including granting options under the New Share Option Scheme and to allot and issue Shares pursuant to the New Share Option Scheme, with the maximum number of Shares which may be issued upon exercise of all share options that may be granted under the New Share Option Scheme or any other share option schemes adopted by the Company shall not exceed 10% of the total number of Shares in issue on the date of the passing of this resolution, and take all such steps as may be necessary or desirable to implement such New Share Option Scheme.”

Yours faithfully

For and on behalf of the Board of  
**Wealth Glory Holdings Limited**  
**Tse Sing Yu**  
*Executive Director*

Hong Kong, 30 August 2021

*Registered office:*

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

*Principal place of business in*

*Hong Kong:*  
12/F, The Pemberton  
No. 22-26 Bonham Strand  
Hong Kong

*As at the date of this notice, the Board comprises six Directors, including two executive Directors, namely Mr. Tse Sing Yu, Ms. Lin Su and three independent non-executive Directors, namely Mr. Chan Ka Hung, Mr. Tam Chak Chi and Mr. Liu Yongsheng.*

*This notice, 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 notice 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 notice misleading.*

*This notice will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at [www.wealthglory.com](http://www.wealthglory.com).*

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*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the annual general meeting is enclosed. 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 notarially certified copy of that power or authority, at the office of the Company's Hong Kong branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong at least 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 21 September 2021 to Monday, 27 September 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:30 p.m. on Monday, 20 September 2021.
4. In relation to the proposed Resolutions no. 4A and 4C above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.
5. In relation to the proposed Resolution no. 4B above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares 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 to make an informed decision to vote on the proposed Resolution as required by the GEM Listing Rules is set out in the accompanying document.
6. Delivery of an instrument appointing a proxy will not preclude a member from attending and voting in person at the meeting or any adjournment thereof if the member so desires and in such event, the instrument appointing the proxy shall be deemed to be revoked.
7. In the case of joint holders of a share, any one of such joint holders may vote, either in person 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 meeting, the vote of the senior 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 of the Company in respect of the joint holding.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 12:00 noon on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the websites of the Company at [www.wealthglory.com](http://www.wealthglory.com) and the GEM at [www.hkgem.com](http://www.hkgem.com) to notify Shareholders of the date, time and place of the rescheduled meeting.
9. Any voting at the meeting shall be taken by poll.