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

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Yik Wo International Holdings Limited

易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

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

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

A notice convening the 2022 AGM to be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Tuesday, 31 May 2022 at 2:00 p.m. is set out on pages 20 to 26 of this circular. A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. If you are not able to attend the 2022 AGM in person but wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment should you so wish. If you attend and vote in person at the 2022 AGM, the authority of your proxy will be revoked.

This circular will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This circular will also be published and will remain on the website of the Company at www.yikwo.cn.

21 April 2022

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

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

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| “2022 AGM” | the AGM to be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Tuesday, 31 May 2022 at 2:00 p.m. or any adjournment thereof |
| “AGM” | the annual general meeting of the Company |
| “Articles” or “Articles of Association” | the articles of association of the Company, as amended, supplemented or otherwise modified from time to time |
| “Audit Committee” | the audit committee of the Board |
| “Board” | the board of Directors |
| “close associate(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Company” | Yik Wo International Holdings Limited (易和國際控股有限公司), an exempted company incorporated in the Cayman Islands, whose issued Shares are listed and traded on GEM (Stock Code: 8659) |
| “Consideration Shares” | 74,482,760 new Shares to be allotted and issued by the Company to Mr. Xu as consideration under the supplemental agreements to the Equity Sale and Purchase Agreements dated 20 January 2022 entered into by the Company and, inter alia, Mr. Xu |
| “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 |
| “COVID-19” | the novel coronavirus disease 2019 pandemic |
| “Director(s)” | the director(s) of the Company |
| “GEM” | GEM of the Stock Exchange |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |

DEFINITIONS

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|------------------------------------|--|
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Branch Share Registrar” | Computershare Hong Kong Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office |
| “INED(s)” | the independent non-executive Director(s) |
| “Issue Mandate” | the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate |
| “Latest Practicable Date” | 19 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular |
| “Listing Date” | 13 July 2020, the date on which the issued Shares were initially listed on GEM |
| “Memorandum” | the memorandum of association of the Company, as amended, supplemented and modified from time to time |
| “Mr. Xu” | Mr. Xu Youjiang (許有獎), one of our controlling shareholders, Chairman and executive Director |
| “New Memorandum and Articles” | the amended and restated memorandum and articles of association of the Company incorporating and consolidating all the Proposed Amendments |
| “Nomination Committee” | the nomination committee of the Board |
| “PRC” | the People’s Republic of China |
| “Proposed Amendments” | the proposed amendments to the Memorandum and Articles as set out in Appendix III to this circular |
| “Remuneration Committee” | the remuneration committee of the Board |
| “Repurchase Mandate” | the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate |
| “Risk Management Committee” | the risk management committee of the Board |
| “SFC” | the Securities and Futures Commission in Hong Kong |

DEFINITIONS

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|------------------------------|--|
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary(ies)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the GEM Listing Rules |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time |
| “Year” | the year ended 31 December 2021 |
| “%” | per cent |

LETTER FROM THE BOARD

Yik Wo International Holdings Limited
易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8659)

Executive Directors:

Mr. Xu Youjiang (*Chairman*)

Ms. Xu Liping

Mr. Zhang Yuansheng

INEDs:

Mr. Chung Chi Kit

Mr. Liu Dajin

Mr. Deng Zhihuang

Registered office:

Maples Corporate Services Limited PO
Box 309

Ugland House

Grand Cayman

KYI-1104

Cayman Islands

*Principal place of business in
the PRC:*

Wukeng Industrial Zone

Longhu Town

Jinjiang City

Fujian Province

China

*Principal place of business in
Hong Kong:*

Room 6, 3/F, Lladro Centre 72

Hoi Yuen Road

Kwun Tong

Kowloon

Hong Kong

21 April 2022

To the Shareholders

Dear Sir or Madam,

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

LETTER FROM THE BOARD

INTRODUCTION

The Directors will propose at the 2022 AGM resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include the Shares repurchased under the Repurchase Mandate; (iii) the re-election of the retiring Directors and (iv) the adoption of the New Memorandum and Articles. The purpose of this circular is to give you notice of the 2022 AGM and to provide you with the information regarding the above resolutions to be proposed at the 2022 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the written resolutions of the Shareholders passed on 19 June 2020 will expire at the earliest of (i) the conclusion of the next AGM of the Company; (ii) the expiration of the period within which the Company is required by the Articles of Association or any applicable law to hold its next AGM; or (iii) the passing of an ordinary resolution by the Shareholders at the general meeting revoking, varying or renewing such mandate, an ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on 600,000,000 Shares in issue as at the Latest Practicable Date and assuming that there will be no change in the number of issued Shares after the Latest Practicable Date and up to the date of the 2022 AGM except the issuance of 74,482,760 Consideration Shares to Mr. Xu as approved by the Shareholders at the extraordinary general meeting on 1 April 2022, the Directors will be authorized to allot, issue and deal with up to a maximum of 134,896,552 Shares (or in case the Consideration Shares have not yet been issued by the 2022 AGM, 120,000,000 Shares), being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the 2022 AGM. The Issue Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

The Directors wish to state that they have no immediate plan to issue any Shares pursuant thereto. Please refer to resolutions numbered 4 set out in the notice of the 2022 AGM on pages 20 to 26 of this circular for details of the proposed Issue Mandate.

REPURCHASE MANDATE

At the 2022 AGM, an ordinary resolution will also be proposed that the directors be given a general mandate to exercise all powers of the Company to repurchase issued and fully paid shares of the Company. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 600,000,000 Shares in issue as at the Latest Practicable Date, assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM except the issuance of 74,482,760 Consideration Shares to Mr. Xu as approved by the Shareholders at the extraordinary general meeting on 1 April 2022, the Company will be allowed to repurchase a maximum of 67,448,276 Shares (or in case the Consideration Shares have not yet been issued by the 2022 AGM, 60,000,000 Shares), being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The

LETTER FROM THE BOARD

Repurchase Mandate, if granted, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant thereto. Please refer to resolutions numbered 5 set out in the notice of the 2022 AGM on pages 20 to 26 of this circular for details of the proposed Repurchase Mandate. An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2022 AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

The extension of the Issue Mandate will, if granted, remain in effect until the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM will be required to be held by the Articles of Association or any applicable laws of the Cayman Island; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were six Directors, including three executive Directors, namely Mr. Xu Youjiang, Ms. Xu Liping (“**Ms. Xu**”) and Mr. Zhang Yuansheng; and three INEDs, namely Mr. Chung Chi Kit, Mr. Liu Dajin and Mr. Deng Zhihuang.

Article 16.19 of the Articles of Association provides that at each AGM, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an AGM at least once every three years.

Article 16.2 of the Articles of Association provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

Accordingly, Mr. Xu, Ms. Xu, and Mr. Chung Chi Kit (collectively, the “**Retiring Directors**”) shall retire at the 2022 AGM and, being eligible, will offer themselves for re-election.

LETTER FROM THE BOARD

The Nomination Committee had assessed and reviewed each of the INEDs' written confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules and confirmed that all of them remain independent. In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the Year based on the nomination policy of the Company, which was disclosed in the annual report of the Company and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2022 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2022 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

The biographical details of each of the Retiring Directors to be re-elected at the 2022 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

RE-APPOINTMENT OF THE AUDITOR

Grant Thornton Hong Kong Limited (“GT”) will retire as the auditor of the Company at the 2022 AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Board, proposed to re-appoint GT as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

PROPOSED ADOPTION OF NEW MEMORANDUM AND ARTICLES

Reference is made to the announcement of the Company dated 19 April 2022 in relation to the proposed adoption of the New Memorandum and Articles.

The Board proposed to amend the Memorandum and the Articles by way of adoption of the New Memorandum and Articles in substitution for the previous ones to bring the Memorandum and the Articles in line with the latest legal and regulatory requirements under the applicable laws of the Cayman Islands and the relevant GEM Listing Rules (including the Core Shareholder Protection Standards set out in the amended Appendix 3 to the GEM Listing Rules with effect from 1 January 2022) and make some other house-keeping improvements.

The proposed adoption of the New Memorandum and Articles is subject to the approval of the Shareholders by way of a special resolution at the 2022 AGM and shall take effect on the date the relevant special resolution is approved at the 2022 AGM.

Full particulars of the proposed amendments brought about by the New Memorandum and Articles are set out in Appendix III to this circular. The New Memorandum and Articles are written in English and the Chinese translation is for reference only. Should there be any discrepancy, the English version shall prevail.

LETTER FROM THE BOARD

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments comply with the requirements of the GEM Listing Rules and the legal advisers to the Company as to the laws of the Cayman Islands have confirmed that the Proposed Amendments do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

2022 AGM

The Company will convene the 2022 AGM at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Tuesday, 31 May 2022 at 2:00 p.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the Retiring Directors and (iv) the proposed adoption of the New Memorandum and Articles. The notice convening the 2022 AGM is set out on pages 20 to 26 of this circular.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yikwo.cn). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending in person and voting at the 2022 AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the 2022 AGM, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions as set out in the notice convening the 2022 AGM will be voted by poll and, after being verified by the scrutineer, the results of the poll will be published in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate, (iii) the re-election of the Retiring Directors and (iv) the proposed adoption of the New Memorandum and Articles as set out in the notice of the 2022 AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM on pages 20 to 26 of this circular.

GENERAL

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

MISCELLANEOUS

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

Yours faithfully,
For and on behalf of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2022 AGM.

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

EXECUTIVE DIRECTORS

Mr. Xu Youjiang

Mr. Xu, aged 55, is an executive director, the chairman of the board of directors of the Company, and is one of the controlling shareholders of the Company. Mr. Xu has over 28 years of experience in the production of plastic products. In March 1992, Mr. Xu joined Jinjiang Hengsheng Toys Co., Ltd.* (晉江恒盛玩具有限公司), a company that engages in the manufacturing of toys, toy accessories, electronic games, plastic products and daily household appliances etc., as the deputy general manager, where he was responsible for overseeing the daily operations of the factory. He was appointed as the vice chairman in November 1998. From August 2002 to March 2019, he was the general manager and was responsible for making major operational decisions of the company.

From July 2011 to March 2019, Mr. Xu was the general manager of Quanzhou Jazz Apparel Co., Ltd.* (泉州爵士兔服飾有限公司), a company that engages in the manufacturing of children apparels and accessories under the “JAZZIT” brand, where he was responsible for managing and overseeing the business operations. Mr. Xu was also the executive director of Quanzhou Jazz Apparel Co., Ltd.* (泉州爵士兔服飾有限公司) from July 2011 to July 2014.

Since March 2011, Mr. Xu has been the executive director and general manager of Fujian Hengsheng Animation Culture Diffusion Co., Ltd.* (福建恒盛動漫文化傳播有限公司) (“**Hengsheng Animation**”).

Mr. Xu was appointed as a director of the Quanzhou Bags Association in January 2011, a member of the executive committee of Jinjiang Federation of Industry and Commerce (General Chamber of Commerce) in December 2011, the vice chairman of the Jinjiang Association of Enterprises with Foreign Investment* (晉江外商投資企業協會) in April 2012, a director of the Jinjiang Longhu Chamber of Commerce and Foreign Investment Enterprise Association* (晉江市龍湖商會暨外商投資企業協會) in October 2012 and a director of the Jinjiang Federation of Enterprises and Entrepreneurs* (晉江市企業與企業家聯合會) in June 2017.

Mr. Xu obtained his specialist diploma in marine engineering management from Jimei Navigation College* (集美航海專科學校) in the PRC in July 1989. He completed the executive training programme for Jinjiang entrepreneurs at the School of Professional and Continuing Education of the University of Hong Kong in June 2012. He then completed a business administration advanced seminar for senior executives at Huaqiao University in August 2014.

* For identification purpose only

Ms. Xu Liping

Ms. Xu Liping (許麗萍), aged 50, is the chief executive officer, an executive Director and one of the controlling shareholders of the Company. Ms. Xu joined our Group on 2 January 2019 as the vice chairman of Hengsheng Animation. She was appointed as our Director on 18 March 2019 and re-designated as our chief executive officer and executive Director on 9 May 2019. Ms. Xu is primarily responsible for the business development and overseeing daily administration and operations of our Group. Ms. Xu is also a member of our Risk Management Committee.

Ms. Xu has over 29 years of experience in the production of plastic products. From September 1990 to December 2000, Ms. Xu worked as the packaging executive at Jinjiang Longhu Xiuheng Plastic Toy Accessories Co., Ltd.* (晉江市龍湖秀恒塑料玩具配件有限公司), a company that engages in the production of plastic toy accessories, where she was responsible for overseeing the daily management of the packaging department. From January 2001 to March 2012, she worked as the production supervisor at Jinjiang Henghui Packaging Co., Ltd.* (晉江恒輝箱包有限公司), a company that engages in the production of bags and luggages, where she was responsible for monitoring the operations of the production unit. From April 2012 to July 2014, she worked as the supervisor at Quanzhou Jazz Rabbit Apparels Co., Ltd.* (泉州爵士兔服飾有限公司), a company that engages in the manufacturing of children apparels and accessories under the “JAZZIT” brand, where she was responsible for overseeing the business operations of the Company. From August 2014 to December 2018, she rejoined Jinjiang Henghui Packaging Co. Ltd.* (晉江恒輝箱包有限公司) as the deputy general manager and was responsible for the management and daily operations of the Company.

Each of Mr. Xu and Ms. Xu has entered into a service contract with the Company for a term of three years from 19 June 2020 with monthly remuneration at the rate of RMB26,850 and RMB20,933, respectively. Each of them is entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee from time to time with reference to the financial performance of our Company and the individual performance of the relevant executive directors.

Mr. Xu and Ms. Xu are husband and wife, a substantial shareholder and executive director of the Company.

Mr. Xu and Ms. Xu were interested in 301,500,000 Shares held by Prize Investment Limited within the meaning of Part XV of the SFO as at the Latest Practicable Date.

* For identification purpose only

INED**Mr. Chung Chi Kit**

Mr. Chung Chi Kit (鍾智傑), aged 34, was appointed as our independent non-executive Director on 10 August 2021. He is also the chairman of our Audit Committee and a member of our Remuneration Committee and Nomination Committee.

Mr. Chung obtained a bachelor's degree in Accountancy from the Hong Kong Polytechnic University in June 2010. He has been a member of the Hong Kong Institute of Certified Public Accountants since 2014. Mr. Chung has over 10 years' experience in auditing, accounting and financial reporting. He started his career in Deloitte Touche Tohmatsu from October 2010 to November 2016, with his last position held as audit manager. From July 2017 to September 2018, he worked in the position of senior accounting and finance manager in Lerthai Group Limited, a company listed on the Main Board of the Stock Exchange (HKEx: 112). Mr. Chung is currently a financial controller of LVGEM (China) Real Estate Investment Company Limited, a company listed on the Main Board of the Stock Exchange (HKEx: 95) and he joined this company since September 2018.

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

This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide the requisite information to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the 2022 AGM for approving the Repurchase Mandate.

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

1. SHAREHOLDERS' APPROVAL

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

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

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

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

3. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 600,000,000 issued Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date and up to the date of the 2022 AGM of passing such resolution except the issuance of 74,482,760 Consideration Shares to Mr. Xu as approved by the Shareholders at the extraordinary general meeting on 1 April 2022, the Directors will be authorised to repurchase up to a maximum of 67,448,276 Shares (or in case the Consideration Shares have not yet been issued by the 2022 AGM, 60,000,000 Shares), representing 10% of the total number of issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of Hong Kong; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

4. REASONS FOR REPURCHASE

The Directors presently have no intention to repurchase any Shares but consider the Repurchase Mandate to be in the interests of the Company and the Shareholders as a whole. An exercise of the

Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASE

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full would have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 December 2021, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

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

| Month | Traded Price Per Share (HK\$) | |
|---|-------------------------------|--------|
| | Highest | Lowest |
| 2021 | | |
| April | 0.200 | 0.168 |
| May | 0.192 | 0.170 |
| June | 0.185 | 0.165 |
| July | 0.178 | 0.156 |
| August | 0.183 | 0.161 |
| September | 0.184 | 0.163 |
| October | 0.189 | 0.162 |
| November | 0.228 | 0.174 |
| December | 0.215 | 0.190 |
| 2022 | | |
| January | 0.209 | 0.191 |
| February | 0.200 | 0.171 |
| March | 0.310 | 0.190 |
| April (up to and including the Latest Practicable Date) | 0.280 | 0.233 |

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

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 if the Repurchase Mandate is approved at the 2022 AGM.

9. UNDERTAKING OF THE DIRECTORS

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

10. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Xu, the chairman of the Board and an executive Director, was the controlling shareholder of the Company, holding 301,500,000 Shares or 50.25% of the issued Shares, through Prize Investment Limited. Based on such shareholdings and assuming that there is no change in the number of the issued Shares after the Latest Practicable Date except the issuance of 74,482,760 Consideration Shares to Mr. Xu as approved by the Shareholders at the extraordinary general meeting on 1 April 2022, in the event that the Directors will exercise in full the Repurchase Mandate if so approved at the 2022 AGM, the interests in the Company of Mr. Xu would be increased to approximately 61.94% (or in case the Consideration Shares have not yet been issued by the AGM, 55.83%) of the issued Shares and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such an extent that would give rise to such obligation under the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

The Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue.

11. SHARE REPURCHASE MADE BY THE COMPANY

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

The following are the proposed amendments to the Memorandum and the Articles brought about by the adoption of the New Memorandum and Articles. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the New Memorandum and Articles. If the serial numbering of the clauses of the Memorandum or the Articles is changed due to the addition, deletion or re-arrangement of certain clauses made in these amendments, the serial numbering of the clauses of the Memorandum and the Articles as so amended shall be changed accordingly, including cross-references.

PROPOSED AMENDMENTS TO THE MEMORANDUM

| No. | Provision in the new Memorandum (showing changes to the existing Memorandum) |
|-----|---|
| — | All references to the words “the Companies Law (2020 Revision)” shall be replaced with “the Companies Act (As Revised)” wherever they appear in the Memorandum. |

PROPOSED AMENDMENTS TO THE ARTICLES

| No. | Provision in the new Articles of Association (showing changes to the existing Articles of Association) |
|-----|---|
| 1* | The regulations contained in Table A in the First Schedule to the Companies Law <u>Act</u> shall not apply to the Company. |
| 2 | <p>2.2 In these Articles, unless there be something in the subject or context inconsistent therewith:</p> <p>“Companies Law<u>Act</u>” shall mean the Companies Law (2020 Revision), Cap. 22<u>Act (As Revised)</u> of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“dividend” shall include bonus dividends and distributions permitted by the Companies Law<u>Act</u> to be categorised as dividends.</p> <p>“electronic” shall have the meaning given to it in the Electronic Transactions Law<u>Act</u>.</p> <p>“Electronic Transactions Law<u>Act</u>” shall mean the Electronic Transactions Law (2003 Revision)<u>Act (As Revised)</u> of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p> <p>“special resolution” shall have the same meaning as ascribed thereto in the Companies Law<u>Act</u> and shall include a unanimous written resolution of all members: for this purpose, the requisite majority shall be not less than three-fourths of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given, and includes a special resolution passed pursuant to Article 13.10.</p> |

| No. | Provision in the new Articles of Association (showing changes to the existing Articles of Association) |
|------|---|
| | <p>2.3 Subject as aforesaid, any words defined in the Companies Law Act shall, if not inconsistent with the subject and/or context, bear the same meanings in these Articles.</p> <p>2.6 Sections 8 and 19(3) of the Electronic Transactions Law Act shall not apply.</p> |
| 12.1 | <p>The Company shall hold a general meeting as its annual general meeting in each <u>financial year</u> other than the year of the Company's adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p> |
| 12.3 | <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the paid-up capital <u>voting rights</u>, on a one vote per share basis, of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and <u>the resolutions to be added to the meeting agenda, and signed by the requisitionist(s).</u> If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p> |
| 14.1 | <p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting where a show of hands is allowed, <u>(a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have the right to speak, (b) on a show of hands, every member present in such manner shall have one vote, and (c) on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy such manner shall have one vote for each share registered in his name in the register. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</u></p> |

| No. | Provision in the new Articles of Association (showing changes to the existing Articles of Association) |
|------|---|
| 16.2 | The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting. |
| 16.6 | The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period <u>term</u> of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article. |
| 29.2 | The Company shall at every annual general meeting <u>by ordinary resolution</u> appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed <u>by ordinary resolution</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board. |
| 32.1 | <p><u>Subject to the Companies Act, the Company may by special resolution resolve that the Company be wound up voluntarily.</u></p> <p><i>(the serial numbering of the original Articles 32.1 to 32.3 shall be changed to 32.2 to 32.4 accordingly)</i></p> |

| No. | Provision in the new Articles of Association (showing changes to the existing Articles of Association) |
|-----|--|
| 34 | <p>The financial year of the Company shall be prescribed by the Board and may, from time to time, be changed by it.</p> <p><u>Unless the Directors otherwise prescribe, the financial year of the Company shall end on 31 December in each year and, following the year of incorporation, shall begin on 1 January in each year.</u></p> |

* Similar amendments updating references to the Companies Law to the Companies Act have been made in the following Articles as well: Articles 3.2, 3.4, 3.7, 3.10, 3.14, 3.15, 4.1, 4.4, 4.5, 4.11, 10.1(b), 10.1(c), 10.2, 11.5, 16.3, 16.5, 18.1, 18.3, 21.1, 21.2, 23.1, 24.1, 24.12, 24.19, 27, 28.1, 28.2, 28.3, 28.6, 32.2, 33.2, 35, 36 and 37. All references to the words “the Companies Law (2020 Revision)” shall be replaced with “the Companies Act (As Revised)” wherever they appear in the Articles.

Note: The amended and restated Memorandum and Articles of the Company is prepared in English with no official Chinese version. Chinese translation is for reference only. In the event of any inconsistency, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

Yik Wo International Holdings Limited 易和國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8659)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**2022 AGM**”) of the shareholders of Yik Wo International Holdings Limited will be held at Conference Room 126, No.301, Wukeng Industrial Zone, Longhu Town, Jinjiang City, Fujian Province on Tuesday, 31 May 2022 at 2:00 p.m. following purposes:

ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2021 and the respective reports of the Company’s directors (the “**Director(s)**”) and independent auditor (the “**Independent Auditor**”).
2.
 - (i) To re-elect Mr. Xu as an executive Director;
 - (ii) To re-elect Ms.Xu as an executive Director;
 - (iii) To re-elect Mr. Chung Chi Kit as an independent non-executive Director;
 - (iv) To authorise the board of Directors of the Company to fix the remuneration of the Directors for the year ending 31 December 2022 (the “**FY2022**”).
3. To re-appoint Grant Thornton Hong Kong Limited (“**GT**”) as the Independent Auditor of the Company’s financial statements for FY2022 and authorise the board of Directors of the Company to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below of this resolution, 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 additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options or securities for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total 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 (a) above of this resolution, 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 (the “**Articles of Association**”) in force from time to time, shall not exceed the aggregate of 20% of the total number of the Shares in issue as at the date of the passing of this resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any other applicable laws or regulations; or
- (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

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

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

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

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

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the expiration of the period within which the next AGM is required to be held by the articles of association of the Company or any other applicable laws or regulations; or
- (iii) the date on which the authority set out in this resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

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

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

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

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

“**THAT** the memorandum of association and the articles of association of the Company be amended in the manner as set out in the circular of the Company dated 21 April 2022 (the “Circular”) and the amended and restated memorandum of association and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the amended and restated memorandum of association and articles of association of the Company in substitution for and to the exclusion of the existing memorandum of association and articles of association of the Company with immediate effect and that the Directors be and are hereby authorised to do all things necessary to implement the adoption of the amended and restated memorandum of association and articles of association of the Company.”

Yours faithfully,
For and on behalf of the Board
Yik Wo International Holdings Limited
Xu Youjiang
Chairman and Executive Director

Hong Kong, 21 April 2022

Registered office:

Maples Corporate Services Limited PO
Box 309
Ugland House
Grand Cayman
KYI-1104
Cayman Islands

Principal place of business in the PRC:

Wukeng Industrial Zone
Longhu Town
Jinjiang City
Fujian Province
China

Principal place of business in Hong Kong:

Room 6, 3/F, Lladro Centre 72
Hoi Yuen Road
Kwun Tong
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**” or “**Shareholder**”) entitled to attend and vote at the 2022 AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf subject to the provision of the Articles of Association. A proxy need not be a Member but must be present in person at the 2022 AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, as soon as possible and in any event, not later than 48 hours before the time appointed for holding the 2022 AGM or its adjourned meeting (as the case may be) (excluding any public holiday in Hong Kong). Completion and return of a form of proxy will not preclude a Member from attending and voting in person at the 2021 AGM or its adjourned meeting should he/she so wish. In such event, the form of proxy shall be deemed to be revoked.
3. For determining the entitlement of the Shareholders to attend and vote at the 2022 AGM, the register of Members will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022 (both days inclusive), during which period no transfer of Shares will be registered. To qualify for attending the 2022 AGM, the non-registered Shareholders must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 25 May 2022.
4. In relation to the proposed resolution numbered 4 above, the Board concurs with the views of the audit committee of the Board and has recommended that GT be re-appointed as the Independent Auditor.
5. In relation to the proposed resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of additional Shares under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
6. In relation to the proposed resolution numbered 6 above, the Directors wish to state that currently, they have no intention to repurchase any Shares and will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote for or against the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Company’s circular dated 21 April 2022 (the “**Circular**”).
7. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll except where the chairman of the 2022 AGM (the “**Chairman**”), in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
8. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the 2022 AGM, the 2022 AGM will be postponed and Members will be informed of the date, time and venue of the postponed 2022 AGM by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.

(b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours before the time appointed for holding the 2022 AGM and where conditions permit, the 2022 AGM will be held as scheduled.

NOTICE OF ANNUAL GENERAL MEETING

- (c) The 2022 AGM will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.

- (d) After considering their own situations, Members should decide on their own whether or not they would attend the 2022 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

NOTICE OF ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE AGM

The holding of the AGM in order to comply with the GEM Listing Rules and the Articles of Association could potentially create a significant risk in terms of the spread of the COVID-19 pandemic because of large crowds coming together.

The venue of AGM is located in the PRC. Shareholders attending the AGM shall pay early attention to and comply with the relevant regulations and requirements regarding health report, quarantine and observation during the COVID-19 epidemic prevention and control period in the PRC. The Company will strictly comply with the requirements regarding the COVID-19 epidemic prevention and control stipulated by government departments, and take relevant prevention and control measures including monitoring the temperatures of Shareholders attending the AGM under the guidance and supervision of relevant government departments.

To reduce the risk of spreading the COVID-19 pandemic and for the health and safety of the attendees of the AGM, the Company wishes to remind the Shareholders and their proxies as follows:

No attendance

Those individual Shareholders who have any symptoms of an upper respiratory system disease or are under any quarantine requirements are advised not to attend the AGM in person.

Not later than 48 hours before the time of the AGM

- (i) For the health and safety of the Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman as their proxy instead of attending the AGM in person. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish. Shareholders may appoint the Chairman to attend and vote on their behalf by completing and depositing the forms of proxy enclosed with the Circular with the Company's branch share registrar in Hong Kong, whose address is stated below: Computershare Hong Kong Investor Services Limited 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong
- (ii) Shareholders may send their questions in connection with the proposed resolutions stated in the notice by post to Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. If considered appropriate by the Directors at their absolute discretion, the questions will be answered firstly by the Chairman or other Directors present thereat on the floor and then answered in writing to the Shareholders concerned.

At the venue of the Meeting

- (i) The Company will take the body temperature of the intended attendees and refuse entry of those with a temperature of 37.1 degree Celsius or above.
- (ii) Attendees are requested to observe good personal hygiene at all times at the AGM venue and alcohol rubs or hand sanitiser will be provided for use.
- (iii) Attendees must wear face-masks throughout the AGM and sit at a distance from other attendees and those not wearing face-masks may be denied entry to the AGM venue. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (iv) No drinks, refreshments or souvenirs will be provided.
- (v) Attendees who do not comply with the precautionary measures (i) to (iii) above or been found to have the symptom(s) of an upper respiratory system disease or be obeying a quarantine order may be denied entry to the AGM venue at the absolute discretion of the Company as permitted by law.