
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in HANVEY GROUP HOLDINGS LIMITED, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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HANVEY GROUP HOLDINGS LIMITED

恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

PROPOSALS FOR

- (1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS,**
- (2) RE-ELECTION OF RETIRING DIRECTORS,**
- (3) RE-APPOINTMENT OF AUDITORS**
- (4) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND**
- (5) NOTICE OF 2022 ANNUAL GENERAL MEETING**

A notice convening the 2022 annual general meeting (“**2022 AGM**”) to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 June 2022 at 10:30 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the 2022 AGM is enclosed. Whether you are able to attend the 2022 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the 2022 AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2022 AGM (or any adjournment of such meeting) and voting in person should you so wish.

PRECAUTIONARY MEASURES FOR THE 2022 AGM

Please see page 21 of this circular for details of the following measures which will be taken at the 2022 AGM to prevent and control the spread of the Novel Coronavirus (COVID-19):

- compulsory body temperature screening and health declarations
- mandatory use of surgical face masks throughout the 2022 AGM
- no distribution of corporate gift and no refreshments will be reserved

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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 posting and the website of the Company at www.hanveygroup.com.hk.

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

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DEFINITIONS

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

“2022 AGM”	the 2022 annual general meeting of the Company to be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 17 June 2022 at 10:30 a.m., or, where the context so admits, any adjournment of such annual general meeting
“2022 AGM Notice”	the notice convening the 2022 AGM set out on pages 18 to 22 of this circular
“Articles of Association”	the amended and restated articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Close Associate(s)”	has the meaning as defined in the GEM Listing Rules
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended from time to time
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	HANVEY GROUP HOLDINGS LIMITED, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM (Stock Code: 8219)
“core connected person(s)”	has the meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares bought back under the Share Buy-back Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

DEFINITIONS

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the 2022 AGM as set out on pages 18 to 20 of this circular
“Latest Practicable Date”	13 May 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Memorandum of Association”	the amended and restated memorandum of association of the Company, as amended from time to time
“Nomination Committee”	the nomination committee of the Company
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholders”	holder(s) of Share(s)
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2022 AGM as set out on page 20 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”

the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time

“%”

per cent.

LETTER FROM THE BOARD OF DIRECTORS

HANVEY GROUP HOLDINGS LIMITED
恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

Executive Directors:

Mr. Cheuk Sin Cheong Clement (*Chairman*)

Ms. Au Corona Ching Mei M.H.

Registered office:

Cricket Square, Hutchins

PO Box 2681, Grand Cayman Drive

KY1-1111, Cayman Islands

Independent Non-executive Directors:

Mr. Yu Sau Ning Homer M.H.

Mr. Zhao Zhipeng

Ms. Yee Wai Fong Wendy

Dr. Liu Ngai Wing

Principal place of business in Hong Kong:

Units 3, 5 and 6, 15th Floor

Tower One, Ever Gain Plaza

No. 88 Container Port Road

Kwai Chung

New Territories

Hong Kong

17 May 2022

To the Shareholders,

Dear Sir or Madam,

PROPOSALS FOR
(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF DIRECTORS AND AUDITORS,
(2) RE-ELECTION OF RETIRING DIRECTORS,
(3) RE-APPOINTMENT OF AUDITORS
(4) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES
AND
(5) NOTICE OF 2022 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the 2022 AGM, among other things (i) the adoption of audited consolidated financial statements and the reports and Directors and the Auditors; (ii) the re-election of retiring Directors; (iii) the proposed re-appointment of the Auditors of the Company; (iv) the granting of the general mandates to Directors to issue Shares and buy back Shares; and (v) to seek your approval of the resolutions relating to these matters at the 2022 AGM.

LETTER FROM THE BOARD OF DIRECTORS

2. RESOLUTION (1) ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2021

The audited consolidated financial statements of the Company for the year ended 31 December 2021 together with the reports of the Directors and the Auditors, are set out in the 2021 annual report which has been sent to the Shareholders on 2 May 2022. The 2021 annual report can be viewed and downloaded from the Company's website (www.hanveygroup.com.hk) and the Hong Kong Exchanges and Clearing Limited's website (www.hkexnews.hk). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

3. RESOLUTION (2) RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of six Directors, namely Mr. Cheuk Sin Cheong Clement, Ms. Au Corona Ching Mei, M.H., Mr. Yu Sau Ning Homer, M.H., Mr. Zhao Zhipeng, Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

Article 84(1) of the Articles of Association provides that at each annual general meeting 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 provides that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Yu Sau Ning Homer, M.H. and Dr. Liu Ngai Wing will retire from office as Directors at the 2022 AGM and, being eligible, offer themselves for re-election.

The nomination was made in accordance with the Nomination Policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

In recommending Mr. Yu Sau Ning Homer, M.H. and Dr. Liu Ngai Wing to stand for re-election as Independent Non-executive Directors, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

1. Mr. Yu Sau Ning Homer has more than 43 years of experience in the wholesale and retail markets of wine and spirit, skincare and household products. He obtained a Degree of Master of Science from the National University of Ireland in April 2003. He was admitted as honorary senior fellow by the Professional Validation Centre of Hong Kong Business Sector (PVCBS) in November 2005, and was the president of the 6th session of the executive committee of PVCBS.

LETTER FROM THE BOARD OF DIRECTORS

2. Dr. Liu Ngai Wing is responsible for supervising and providing independent judgement to our Board. He was awarded a Master Degree of Business Administration Degree from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in December 1999. He then obtained a Master of Science degree in Hotel and Tourism Management in The Hong Kong Polytechnic University in November 2001. He further obtained a Master of Science Degree in Global Business from The Chinese University of Hong Kong in December 2002, a PhD Degree from the Hotel and Tourism Management School of The Hong Kong Polytechnic University in October 2008, a Master of Arts Degree in China Studies from Hong Kong University of Science and Technology in November 2011, a Master of Arts Degree in Asia and International Studies from The City University of Hong Kong in February 2013, a Doctor of Business Administration Degree from Curtin University of Technology in January 2013, a Master of Arts Degree in Practical Philosophy from Lingnan University in November 2015, Master of Arts Degree in Chinese Studies from Chu Hai College of Higher Education in October 2017, and a Bachelor of Arts Degree in Chinese Humanities from Hong Kong Metropolitan University in August 2018.

Dr. Liu also acted as the executive director and the chief executive officer of Singapore Hong Kong Properties Investment Limited (currently known as China Minsheng Financial Holding Corporation Limited, Stock Code 245), a company of which shares are listed on the Main Board of the Stock Exchange, from September 2000 to December 2001. He was an independent non-executive director of Daiwa Associate Holdings Limited (currently known as Maxnerva Technology Services Limited, Stock Code 1037), a company of which shares are listed on the Main Board of the Stock Exchange, from September 2004 to December 2015. He was an independent non-executive director of Dorsett Hospitality International Limited (“**Dorsett Hospitality**”), a company of which shares were listed on the Main Board of the Stock Exchange but which were delisted on 16 October 2015, from September 2010 to October 2015. After Dorsett Hospitality was delisted, Dr. Liu continued to be its director until March 2016. He currently holds the position as an executive director at Miranda Company Limited.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in wholesale and retail and business administration mentioned above and as set out in Appendix II to this circular, the re-appointment of Mr. Yu Sau Ning Homer M.H. and Dr. Liu Ngai Wing as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group’s business.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Yu Sau Ning Homer, M.H. and Dr. Liu Ngai Wing, the retiring Directors, to stand for re-election as Directors at the 2022 AGM.

LETTER FROM THE BOARD OF DIRECTORS

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“INEDs”). All the INEDs of the Company satisfied the Independence Guidelines set out in Rule 5.09 of the GEM Listing Rules and each has provided to the Company an annual written confirmation of his/her independence.

The biographical details of the Directors proposed to be re-elected in the 2022 AGM are set out in Appendix II to this circular.

4. RESOLUTION (3) RE-APPOINTMENT OF THE AUDITORS

HLB Hodgson Impey Cheng Limited, will retire as the Auditors 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 Company, proposed to re-appoint HLB Hodgson Impey Cheng Limited as the Auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. RESOLUTION (4) GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the 2021 annual general meeting of the Company held on 31 May 2021, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the 2022 AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the 2022 AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the 2022 AGM as set out on pages 18 to 20 of this circular.

As at the Latest Practicable Date, a total of 150,000,000 shares were in issue. Subject to the passing of the proposed resolution granting the Issuance Mandate to the Directors and on the basis that no Shares will be issued or bought back by the Company between the Latest Practicable Date and the 2022 AGM, the Company will be allowed under the Issuance Mandate to issue a maximum of 30,000,000 Shares. An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the 2022 AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

6. RESOLUTION (5) GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the 2021 annual general meeting of the Company held on 31 May 2021, a general mandate was granted to the Directors to buy back Shares. Such mandate will lapse at the conclusion of the 2022 AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the 2022 AGM to approve the

LETTER FROM THE BOARD OF DIRECTORS

granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2022 AGM as set out on page 20 of this circular. Subject to the passing of the proposed resolution granting the Share Buy-back Mandate to the Directors and on the basis that no Shares will be issued and bought back by the Company between the Latest Practicable Date and the 2022 AGM, the Company will be allowed under the Share Buy-back Mandate to buy back a maximum 15,000,000 Shares. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

7. RESOLUTION (6) GRANTING OF EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the Issuance Mandate and the Share Buy-back Mandate, an ordinary resolution will be proposed at the 2022 AGM to authorise the Directors to extend the Issuance Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company bought or bought back by the Company pursuant to the authority granted to the Directors under the Share Buy-back Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing the resolution for approving the Share Buy-back Mandate. The Issuance Mandate and the Share Buy-back Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the 2022 AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Cayman Companies Act or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

8. CLOSURE OF REGISTER OF MEMBERS

In order to determine entitlement of Shareholders to the right to attend and vote at the 2022 AGM (or any adjournment thereof), the register of members of the Company will be closed from Monday, 13 June 2022 to Friday, 17 June 2022, both days inclusive, during which period no share transfer will be effected. All share transfer documents accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on Friday, 10 June 2022.

LETTER FROM THE BOARD OF DIRECTORS

9. 2022 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2022 AGM is set out on pages 18 to 22 of this circular. At the 2022 AGM, ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2021, the re-election of retiring Directors, the re-appointment of Auditors and the granting of the Issuance Mandate, the Share Buy-back Mandate and the Extension Mandate.

A proxy form for the 2022 AGM is enclosed herewith. Whether you are able to attend the 2022 AGM or not, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the completed proxy form to the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible so that it is received at least 48 hours before the time appointed for the 2022 AGM or the adjourned meeting (as the case may be). Submission of a proxy form shall not preclude you from attending the 2022 AGM (or any adjournment of such meeting) and voting in person should you so wish.

10. VOTING AT THE 2022 ANNUAL GENERAL MEETING

In accordance with Rule 17.47(4) of the GEM Listing Rules and the Articles of Association, all resolutions set out in the 2022 AGM Notice will be vote on by poll at the 2022 AGM. Article 66 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for every fully paid Share held by that Shareholder. An announcement on the poll vote results will be made by the Company after the 2022 AGM.

11. 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.

12. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the re-appointment of Auditors, the granting of the Issuance Mandate, the Share Buy-back Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of all resolutions approving such matters.

LETTER FROM THE BOARD OF DIRECTORS

13. GENERAL INFORMATION

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

14. LANGUAGE

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
HANVEY GROUP HOLDINGS LIMITED
Cheuk Sin Cheong, Clement
Chairman, Chief Executive Officer and Executive Director

The following is the explanatory statement required to be sent to the Shareholders under the GEM Listing Rules in connection with the general mandate for buy-backs of shares of the Company to be proposed at the 2022 AGM.

1. THE LISTING RULES FOR SHARES BUY-BACK

The GEM Listing Rules permit companies with a primary listing on the Stock Exchange to buy back their shares on the Stock Exchange subject to certain restrictions.

The GEM Listing Rules provide that all proposed share buy-backs by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval of a particular transaction. Such authority may only continue in force during the period from the passing of the resolution until the earliest of (i) the conclusion of the next annual general meeting of the company; (ii) the expiry of the period within which the next annual general meeting of the company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by shareholders in general meeting of the company revoking or varying such mandate.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 150,000,000 Shares.

Subject to the passing of the relevant ordinary resolutions granting to the Director a general mandate to buy back Shares up to an aggregate number of Shares not exceeding 10% of the number of issued Shares at the date of the passing of the relevant resolution and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the 2022 AGM, the Directors would be authorised to buy back Shares up to a limit of 15,000,000 Shares. The Shares bought back by the Company shall, subject to applicable law, be automatically cancelled upon such buy-back.

3. REASONS FOR SHARES BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders.

4. SOURCE OF FUNDING IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Company is empowered by the Articles of Association to buy back the Shares. In buying back the Shares, the Company may only apply funds legally available for such purpose in accordance with the GEM Listing Rules, the Memorandum of Association, the Articles of Association, the Cayman Companies Act and all other applicable laws, rules and regulations, as the case may be.

Under the GEM Listing Rules, a listed company may not buy back its own shares listed on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

In accordance with the Cayman Companies Act, the Memorandum of Association and the Articles of Association, Shares may only be bought back out of the funds of the Company which are legally available for such purpose or out of the proceeds of a fresh issue of Shares made for the purposes of the purchase or, subject to a statutory test of solvency, out of capital. The premium, if any, payable on purchase must be provided for out of the profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back or, subject to the statutory test of solvency, out of capital. Under the Cayman Companies Act, the Shares so bought back will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the annual report for the year ended 31 December 2021 in the event that the buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Share Buy-back Mandate in accordance with the GEM Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws of the Cayman Islands.

6. TAKEOVER CODE CONSEQUENCE

If as a result of a share buy-back a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Million Easy Enterprises Ltd. ("**Million Easy**"), the Company's controlling shareholder (as defined in the GEM Listing Rules), was interested in 93,000,000 Shares, representing 62% of the aggregate number of Shares in issue. Million Easy is legally and beneficially owned by Cheuk Sin Cheong, Clement ("**Mr. Cheuk**"), the chairman of the Board, the chief executive officer of the Company and an Executive Director, and Au Corona Ching Mei M.H. ("**Mrs. Cheuk**"), an Executive Director, in equal shares. Therefore, Mr. Cheuk and Mrs. Cheuk are deemed, or taken to be, interested in all the Shares held by Million Easy for the purposes of the SFO. Based on such interests and assuming that there is no change in the number of the Shares in issue after the Latest Practicable Date, in the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted at the 2022 AGM, the percentage shareholding of each of Mr. Cheuk, Mrs. Cheuk and Million Easy would be increased to approximately 68.89% of the aggregate number of Shares in issue, and such increase will not give rise to any obligation to make a mandatory offer under rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Share Buy-back Mandate.

7. SHARE BOUGHT BACK BY THE COMPANY

The Company has not bought back any Shares in the six months prior to the Latest Practicable Date.

8. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, presently intend to sell any Shares to the Company or its subsidiaries under the Share Buy-back Mandate in the event that the Share Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company have notified the Company that he/she/it has any present intention to sell any of his/her/its Shares, or that he/she/its has undertaken not to sell any of his/her/its Shares held by him/her/it, to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders.

9. SHARE PRICES

During each of the past twelve months preceding the Latest Practicable Date, the highest and lowest trading prices of the Shares traded on the GEM were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
April	0.900	0.680
May	1.920	0.820
June	2.190	0.610
July	0.700	0.460
August	0.630	0.440
September	0.560	0.410
October	0.610	0.310
November	0.400	0.250
December	0.300	0.238
2022		
January	0.370	0.260
February	0.315	0.270
March	0.450	0.265
April	0.530	0.435
May (up to the Latest Practicable Date)	0.570	0.320

DETAILS OF RETIRING DIRECTORS

The following are the biographical details of the Directors who will retire at the conclusion of the 2022 AGM and will be proposed to be re-elected at the 2022 AGM.

Mr. YU Sau Ning Homer M.H. (“Mr. Yu”) (余壽寧), aged 69, is our Independent Non-executive Director, the chairperson of our Audit Committee, and a member of our Remuneration Committee and Nomination Committee. Mr. Yu is responsible for supervising and providing independent judgment to our Board, the Remuneration Committee, the Audit Committee and the Nomination Committee.

Mr. Yu has 43 years of experience in the wholesale and retail markets of wine and spirit, skincare and household products. He has been the chief executive officer of Cheong Hing Store Ltd., Cheong Hing (1917) Limited, Youthful Technology International Ltd. and Youthful Wonder Limited since 1981, 1981, 1989 and 2014 respectively. In June 2016, he founded and became the director of One Belt One Road Eurasia Centre (HK) Limited.

Mr. Yu was awarded the Chevalier de l’ordre national du Merite by the Government of France in June 1996 and was awarded the medal of honour by the Government of the HKSAR in 1999. He was appointed as a member of the eleventh and twelfth National People’s Congress HKSAR Representative Elective Committee and was appointed as a committee member of the first Chinese People’s Political Consultative Conference of Huangpu, Guangzhou in August 2015. He was also appointed as a member by the Consumer Council for the period between 2003 and 2008. In December 2008, he received the honorary decoration award from the Chamber of Beauty Culture & Cosmetics of All-China Federation of Industry & Commerce. He is currently a member of the Customer Consultative Group of CLP Power Hong Kong Limited, and an elected member of the retailer category of Quality Tourism Services Association Governing Council (QTSA) and the chairman of the Better Business Environment Committee of QTSA. He has been the chairman of the seventh Professional’s Committee of Kowloon Federation of Association since June 2015. He has been an honorary life president of the Cosmetic & Perfumery Association of Hong Kong Ltd. since 1996.

Mr. Yu obtained a Degree of Master of Science from the National University of Ireland in April 2003. He was admitted as honorary senior fellow by the Professional Validation Centre of Hong Kong Business Sector (PVCBS) in November 2005, and was the president of the 6th session of the executive committee of PVCBS.

The Company has entered into a letter of appointment with Mr. Yu, pursuant to which, the appointment of Mr. Yu as an Independent Non-executive Director is for a term of three years commencing from 20 June 2021 subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles. As an Independent Non-executive Director, the emoluments of Mr. Yu is HK\$144,000 per annum, which was determined by the Board with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company.

Save as disclosed above, Mr. Yu has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Mr. Yu is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

There is no information which is discloseable nor is/was Mr. Yu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Mr. Yu that need to be brought to the attention of the Shareholders.

Dr. LIU Ngai Wing (“Dr. Liu”) (廖毅榮), aged 71, is our Independent Non-executive Director. He is a member of our Remuneration Committee. He is responsible for supervising and providing independent judgement to our Board. Dr. Liu was awarded a Master Degree of Business Administration Degree from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in December 1999. He then obtained a Master of Science degree in Hotel and Tourism Management in The Hong Kong Polytechnic University in November 2001. He further obtained a Master of Science Degree in Global Business from The Chinese University of Hong Kong in December 2002, a PhD Degree from the Hotel and Tourism Management School of The Hong Kong Polytechnic University in October 2008, a Master of Arts Degree in China Studies from Hong Kong University of Science and Technology in November 2011, a Master of Arts Degree in Asia and International Studies from The City University of Hong Kong in February 2013, a Doctor of Business Administration Degree from Curtin University of Technology in January 2013, a Master of Arts Degree in Practical Philosophy from Lingnan University in November 2015, Master of Arts Degree in Chinese Studies from Chu Hai College of Higher Education in October 2017, and a Bachelor of Arts Degree in Chinese Humanities from Hong Kong Metropolitan University in August 2018.

Dr. Liu is an associate of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Company Secretaries), an associate of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators), an associate of The Hong Kong Institute of Certified Public Accountants and a fellow of The Chartered Association of Certified Accountants.

Dr. Liu worked as a chief executive officer and the chairman at Yoshiya International Corporation, Limited (currently known as Capital Estate Limited, Stock Code 193), a company of which shares are listed on the Main Board of the Stock Exchange, from October 1996 to April 2002. He was an executive director of eSun Holdings Limited (Stock Code 571), a company of which shares are listed on the Main Board of the Stock Exchange, from November 1998 to May 2008. He was an independent non-executive director and the chairman of the audit committee of Hang Fung Gold Technology Limited (currently known as 3D-GOLD Jewellery Holdings Limited (“3D-GOLD”)), a company of which shares were listed on the Main Board of the Stock Exchange but were subsequently delisted on 9 July 2012, from March 2000 to December 2008. Shares in 3D-GOLD were suspended from trading since 29 September 2008 and it was

announced on the same day that Dr. Lam Sai Wing (“**Dr. Lam**”), the then chairman of 3D-GOLD had passed away and that technical breaches of certain loan facilities may arise as a result of Dr. Lam ceasing to be chairman of 3D-GOLD. On 14 October 2008 it was announced that certain wholesale trade receivables of 3D-GOLD might not be recoverable, and a winding-up petition for 3D-GOLD was filed by The Hongkong and Shanghai Banking Corporation Limited on 17 October 2008. The winding-up petition was subsequently adjourned to 13 July 2011 based on the available announcement of 3D-GOLD. The shares of 3D-GOLD were delisted with effect from 9 July 2011 by the Stock Exchange. Since Dr. Liu’s resignation from the board of directors of 3D-GOLD on 5 December 2008, he has been unaware of any further developments in the affairs of 3D-GOLD.

Dr. Liu also acted as the executive director and the chief executive officer of Singapore Hong Kong Properties Investment Limited (currently known as China Minsheng Financial Holding Corporation Limited, Stock Code 245), a company of which shares are listed on the Main Board of the Stock Exchange, from September 2000 to December 2001. He was an independent non-executive director of Daiwa Associate Holdings Limited (currently known as Maxnerva Technology Services Limited, Stock Code 1037), a company of which shares are listed on the Main Board of the Stock Exchange, from September 2004 to December 2015. He was an independent non-executive director of Dorsett Hospitality International Limited (“**Dorsett Hospitality**”), a company of which shares were listed on the Main Board of the Stock Exchange but which were delisted on 16 October 2015, from September 2010 to October 2015. After Dorsett Hospitality was delisted, Dr. Liu continued to be its director until March 2016. He currently holds the position as an executive director at Miranda Company Limited.

The Company has entered into a letter of appointment with Dr. Liu, pursuant to which, the appointment of Dr. Liu as an Independent Non-executive Director is for a term of three years commencing from 1 April 2022 subject to retirement and re-election at annual general meeting of the Company pursuant to the Articles. As an Independent Non-executive Director, the emoluments of Dr. Liu is HK\$144,000 per annum, which was determined by the Board with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company.

Save as disclosed above, Dr. Liu has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Save as disclosed above, Dr. Liu is not connected with any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

There is no information which is discloseable nor is/was Dr. Liu involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters concerning Dr. Liu that need to be brought to the attention of the Shareholders.

NOTICE OF 2022 ANNUAL GENERAL MEETING

HANVEY GROUP HOLDINGS LIMITED

恆偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2022 annual general meeting (the “**Meeting**”) of the shareholders of HANVEY GROUP HOLDINGS LIMITED (the “**Company**”) will be held at Units 1203B, 1204–1205, 12/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong on Friday, 17 June 2022 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the Directors and Auditors of the Company for the year ended 31 December 2021;
2. To re-elect Directors of the Company and to fix Directors’ remuneration:
 - (a) To re-elect Mr. Yu Sau Ning Homer, M.H. as an Independent Non-executive Director;
 - (b) To re-elect Dr. Liu Ngai Wing as an Independent Non-executive Director;
3. To re-appoint HLB Hodgson Impey Cheng Limited as the Auditors of the Company to hold office until the conclusion of the next general meeting of the Company and to authorise the Board to fix their remuneration for the year ended 31 December 2022;

As special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraphs (c) and (d) of this resolution, a general mandate be and is hereby unconditionally granted to the Directors during the Relevant Period (as defined hereinafter) all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) and to make or grant offers, agreement, options or warrants which might require the exercise of such powers and to grant rights to subscribe for, or to convert any securities into, Shares;
 - (b) the mandate in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF 2022 ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined hereinafter);
 - (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of the subscription rights under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company;

shall not exceed 20% of the aggregate number of Shares in issue as at the date of passing of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

- (d) for the purposes 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;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of Shares, or an issue of options, warrants or other securities giving the right to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of such 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

NOTICE OF 2022 ANNUAL GENERAL MEETING

restrictions or obligations under the laws of, or the requirements of recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. **“THAT:**

(a) a general mandate be and is hereby unconditionally given to the Directors to exercise during the Relevant Period all the powers of the Company to buy back or otherwise acquire Shares in issue in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate number of Shares so bought back or otherwise acquired shall not exceed 10% of the total number of Shares in issue at the date of this resolution (as such number of Shares may be adjusted in the event of any subdivision or consolidation of Shares after the date of this resolution); and

(b) for the purposes 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;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. **“THAT** subject to the passing of ordinary resolutions numbered 4 and 5 set out in the notice of the Meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 4 set out in the notice of the Meeting be and is hereby extended by the addition thereto of the number of Shares bought-back by the Company under the authority granted pursuant to resolution numbered 5 set out in the notice of the Meeting, provided that such amount shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution.”

By order of the Board
HANVEY GROUP HOLDINGS LIMITED
Cheuk Sin Cheong, Clement
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 17 May 2022

NOTICE OF 2022 ANNUAL GENERAL MEETING

Notes:

- (1) An eligible shareholder is entitled to appoint one or more proxies to attend, speak and vote in his/her stead at the Meeting (or at any adjournment thereof) provided that each proxy is appointed to represent the respective number of Shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder of the Company.
- (2) Where there are joint registered holders of any Shares, any one of such persons may vote at the Meeting (or at any adjournment thereof), either personally or by proxy, in respect of such Shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (3) A proxy form for use at the Meeting is enclosed.
- (4) In order to be valid, the completed proxy form must be received by the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong at least 48 hours before the time appointed for holding the Meeting or adjourned meeting (as the case may be). If a proxy form is signed by an attorney of a shareholder who is not a corporation, the power of attorney or other authority under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong) must be delivered to the Hong Kong branch share registrar and transfer office of the Company together with the proxy form. In the case of a corporation, the proxy form must either be executed under its common seal or be signed by an officer or agent duly authorised in writing.
- (5) For the purposes of determining shareholders' eligibility to attend, speak and vote at the Meeting (or at any adjournment thereof), the register of members of the Company will be closed from Monday, 13 June 2022 to Friday, 17 June 2022, (both dates inclusive), during which period no transfer of Shares will be registered. To be eligible to attend, speak and vote at the Meeting (or at any adjournment thereof), all properly completed share transfer documents accompanied by the relevant share certificate must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 June 2022.
- (6) In relation to the proposed resolution numbered 2 above, Mr. Yu Sau Ning Homer, M.H. and Dr. Liu Ngai Wing will retire by rotation and, being eligible, have offered themselves for re-election at the Meeting. Brief biographical details of the Directors who offer themselves for re-election at the Meeting are set out in Appendix II to the circular of the Company dated 17 May 2022 (the "**Circular**").
- (7) Detailed information on other business to be transacted at the Meeting is set out in the Circular.
- (8) As set out in the Letter from the Board included in the Circular, each of the resolutions set out in this notice should be voted on by poll.
- (9) In view of the outbreak of the COVID-19 pandemic and the recent requirements for prevention and control of its spread by the Hong Kong Government, the Company strongly recommends shareholders to consider exercising their voting rights by appointing the chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.
- (10) Shareholders are further reminded that the Company will implement the following measures at the Meeting:
 - (a) Compulsory body temperature screening and health declarations;
 - (b) Mandatory use of surgical face masks throughout the Meeting; and

NOTICE OF 2022 ANNUAL GENERAL MEETING

- (c) No distribution of corporate gifts and no refreshments will be served.
 - (d) Each attendee may be asked whether (a) he/she travels outside of Hong Kong within the 14-day period immediately before the Meeting; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the Meeting venue or be required to leave the Meeting venue.
- (11) Anyone attending the Meeting is reminded to observe good personal hygiene at all times. Appropriate distancing and spacing in line with the guidance from the Hong Kong Government will be maintained and as such, the Company may limit the number of attendees at the Meeting as may be necessary to avoid over-crowding. Any person who does not comply with the precautionary measures to be taken at the Meeting may be denied entry into the Meeting venue.
- (12) Subject to the development of the COVID-19 pandemic and any directive(s) that may be further issued by the Hong Kong Government, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as and when appropriate.
- (13) The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.
- (14) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Company will post an announcement on the website of the Company (www.hanveygroup.com.hk) and the HKEXnews website (www.hkexnews.hk) to notify its shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situations.

As at the date of this notice, the Executive Directors are Mr. Cheuk Sin Cheong Clement, and Ms. Au Corona Ching Mei M.H. and the Independent Non-executive Directors are Mr. Yu Sau Ning Homer M.H., Mr. Zhao Zhipeng, Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

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's website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.hanveygroup.com.hk.