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**Sheung Moon Holdings Limited**  
**常滿控股有限公司**

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

**(Stock Code: 8523)**

**NOTICE OF ANNUAL GENERAL MEETING**

Reference is made to (i) the announcement of Sheung Moon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 September 2022 relating to the further postponement of the Annual General Meeting of the Company; (ii) the announcement dated 15 August 2022 relating to the further postponement of the Annual General Meeting of the Company; (iii) the circular dated 16 August 2022 (the “**Circular**”) and the form of proxy for the Annual General Meeting (the “**Original Proxy Form**”) despatched with the Circular; and (iv) the announcement of the Company dated 26 October 2022 in relation to, among others, change of date of the Annual General Meeting ((i), (ii) and (iv) collectively the “**Announcements**”).

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the Company will be held at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 25 November 2022 at 2:30 p.m. for the purposes of considering and, if thought fit, approving the matters set out below. Capitalised terms used in this notice shall have the same meaning as defined in the Announcements and the Circular unless the context requires otherwise.

**ORDINARY RESOLUTIONS**

1. To receive and consider the audited consolidated financial statements for the year ended 31 March 2022 and the report of the directors and the independent auditor’s report.
2. (A) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) To re-elect Mr. Lai Yung Sang as an executive Director;
  - (ii) To re-elect Mr. Tang Siu Tim as an executive Director;

- (iii) To re-elect Dr. Wong Kwok Yiu Chris as an independent non-executive Director; and
  - (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Cheng and Cheng Limited as auditor of the Company for the ensuing year and to authorise the Board to fix the remuneration of auditor.

To consider as special businesses and, if thought fit, pass the following resolutions, with or without amendments:

### **ORDINARY RESOLUTIONS**

4. “**THAT:**
- (a) Subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including but not limited to bonds, warrants, debentures, notes and any securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such power either during or after the end of the Relevant Period;
  - (c) the aggregate of the total nominal value of Shares allotted, issued and dealt or agreed conditionally or unconditionally to be allotted, issued and dealt (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolutions (otherwise than pursuant to (i) a rights issue, (ii) an issue of Shares upon the exercise of any subscription or conversion rights attaching to any bonds, warrants, debentures, notes or any securities which carry rights to subscribe for or are convertible into Shares, (iii) an issue of Shares upon the exercise of any options which may be granted under the share option scheme or any other 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 the subsidiaries of the Company or any other person of Shares or rights to acquire Shares, (iv) any scrip dividend schemes 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, or (v) a specific authority granted by the Shareholders in general meeting) shall not exceed 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

(d) 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;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing this Resolution; and

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on GEM or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate of the total nominal value of Shares to be repurchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate of the total nominal value of the shares capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and

(c) 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or

(iii) the passing of any ordinary resolution of the shareholders in general meeting of the Company revoking, varying or renewing the Resolution.”

6. “**THAT** subject to the passing of ordinary resolutions nos. 4 and 5 above, the general mandate granted to the Directors pursuant to ordinary resolution no. 4 above be and is hereby extended by the addition to the aggregate of the total nominal value of the share capital of the Company which may be allotted, issued, dealt with or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate of the total nominal value of the Shares repurchased by the Company pursuant to ordinary resolution no. 5 above, provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the share capital of the Company as at the date of passing this Resolution.”

### **SPECIAL RESOLUTION**

7. “**THAT**

(a) the proposed amendments to the existing amended and restated articles of association of the Company (the “**Proposed Amendments**”), the details of which are set out in Appendix III to the Circular, be and are hereby approved;

(b) the second amended and restated articles of association of the Company (the “**New Articles of Association**”), which incorporates and consolidates all the Proposed Amendments and a copy of which has been produced to this meeting, be and are hereby approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the existing amended and restated articles of association of the Company with immediate effect after the close of this meeting; and

- (c) the Director or company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Articles of Association of the Company and the transactions contemplated thereunder.”

By Order of the Board  
**Sheung Moon Holdings Limited**  
**Tang Sze Wo**  
*Chairman*

Hong Kong, 26 October 2022

*Notes:*

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if a member who is the holder of two or more shares of the Company) to attend and vote in his stead. A proxy need not be a member of the Company. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).**
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (i.e. 2:30 p.m. on Wednesday, 23 November 2022) or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 22 November 2022 to Friday, 25 November 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of the meeting, all completed transfer forms 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Monday, 21 November 2022.
4. With regard to resolutions no. 2(A)(i) to (iii) set out in this notice, details of the re-electing Directors are set out in Appendix II to the circular of the Company dated 16 August 2022.
5. In connection with the proposed repurchase mandate under ordinary resolution no. 5, an explanatory statement as required by the GEM Listing Rules is set out in in the appendix hereto.

6. If tropical cyclone warning signal no. 8 or above is hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is in force at 12:00 noon on Friday, 25 November 2022, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
7. The Original Proxy Form shall not be valid for the Annual General Meeting to be held on 25 November 2022. A Shareholder is required to lodge the new proxy form despatched to the Shareholders on 26 October 2022, if he or she wishes to appoint any proxy to attend the Annual General Meeting on his or her behalf.
8. **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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

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

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

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our registered office or to our email at [info@smcl.com.hk](mailto:info@smcl.com.hk). If any Shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company’s Hong Kong branch share registrar and transfer office as follows: -

Tricor Investor Services Limited  
17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong  
Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)  
Tel: (852) 2980 1333  
Fax: (852) 2810 8185

## **Appendix**

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to you for your consideration of the proposed Share Repurchase Mandate. Capitalised terms used in this appendix shall have the same meaning as defined in the Announcements and the Circular unless the context requires otherwise.

### **1. EXERCISE OF THE SHARE REPURCHASE MANDATE**

Exercise in full of the Share Repurchase Mandate, on the basis of 400,000,000 Shares in issue at the Latest Practicable Date, would allow up to 40,000,000 Shares (which will be fully paid and represent 10% of the Shares in issue as at the Latest Practicable Date) being repurchased by the Company during the course of the period prior to the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or applicable laws of the Cayman Islands to be held; or (iii) the passing of any ordinary resolution of the Shareholders in general meeting of the Company revoking, varying or renewing the Share Repurchase Mandate.

### **2. REASONS FOR REPURCHASE**

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

### **3. FUNDING OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Share Repurchase Mandate, repurchases will be made out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or the proceeds of a fresh issue of shares made for the purpose of the purchase and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Act, a repurchase of Shares may also be paid out of capital. The Company may not repurchase securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the GEM Listing Rules prevailing from time to time.



There might not be a 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 of the Company for the year ended 31 March 2022) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the GEM Listing Rules), has any present intention, if the Share Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company, nor has undertaken not to do so, if the Share Repurchase Mandate is granted.

#### **4. TAKEOVERS CODE**

If as a result of a repurchase of Shares under the Share Repurchase Mandate, 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. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.



As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders had interests in 5% or more of the issued share capital of the Company:

Name of Shareholder	Number of Shares interested <i>(note 1)</i>	Approximate % of issued share capital as at the Latest Practicable Date	Approximate % of issued share capital if Share Repurchase Mandate is exercised in full
Chrysler Investments Limited (“Chrysler Investments”) <i>(note 2)</i>	260,000,000 (L)	65.00%	72.22%
Mr. Tang Sze Wo <i>(note 2)</i>	260,000,000 (L)	65.00%	72.22%
Altivo Ventures Limited (“Altivo Ventures”) <i>(note 3)</i>	40,000,000 (L)	10.00%	11.11%
Sigma Square Investment Management Limited (“Sigma Square”) <i>(note 3)</i>	40,000,000 (L)	10.00%	11.11%
Mr. Tang Siu Fung Calvin <i>(note 3)</i>	40,000,000 (L)	10.00%	11.11%

*Notes:*

1. The letter (L) denotes the Shareholder’s long position in such securities.
2. The 260,000,000 Shares are held by Chrysler Investments, which is wholly-owned by Mr. Tang Sze Wo. Therefore, Mr. Tang Sze Wo is deemed to be interested in the 260,000,000 Shares held by Chrysler Investments under the SFO.
3. The 40,000,000 Shares are held by Altivo Ventures, which is wholly-owned by Sigma Square. Sigma Square is wholly-owned by Mr. Tang Siu Fung Calvin, the son of Mr. Tang Sze Wo. Therefore, each of Sigma Square and Mr. Tang Siu Fung Calvin is deemed to be interested in the 40,000,000 Shares held by Altivo Ventures under the SFO.

As at the Latest Practicable Date, the Directors are not aware of any consequence under the Takeovers Code as a result of a repurchase of Shares made under the Share Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as to result in mandatory offer obligations.

The Directors have no present intention to exercise the Share Repurchase Mandate if the repurchase would result in the number of Shares held by the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the GEM Listing Rules).

## 5. SHARES PURCHASED BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

## 6. SHARE PRICES

The highest and lowest traded prices of which the Shares were traded on GEM during the 12 calendar months preceding the date hereof were as follows:

	Traded price per Share	
	Highest HK\$	Lowest HK\$
<b>2021</b>		
November	0.385	0.300
December	0.370	0.221
<b>2022</b>		
January	0.250	0.210
February	0.243	0.210
March	0.210	0.200
April	0.228	0.200
May	0.200	0.190
June	0.185	0.185
July	0.210	0.210
August	0.210	0.210
September	0.210	0.210
October ( <i>up to the date hereof</i> )	0.210	0.210

*As at the date of this notice, the executive Directors of the Company are Mr. Tang Sze Wo, Mr. Lai Yung Sang and Mr. Tang Siu Tim; the independent non-executive Directors of the Company are Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.*

Hong Kong, 26 October 2022