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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 **Reach New Holdings Limited** (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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Reach New Holdings Limited

新達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8471)

**(1) PROPOSALS FOR GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) RE-APPOINTMENT OF AUDITOR;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at Room 2502, 25 Floor, South Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 10 May 2024, at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use by shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof (as the case may be) should you so desire.

This circular will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.sthl.com.hk.

18 April 2024

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 have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Room 2502, 25 Floor, South Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 10 May 2024, at 11:00 a.m., or any adjournment thereof, to consider and, if appropriately to approve the resolutions contained in the AGM Notice of which is set out on pages AGM-1 to AGM-5 of this circular
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company adopted on 24 June 2017, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Companies Act”	The Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time
“Company”	Reach New Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“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

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares not exceeding 20% of the number of Shares in issue as at the date of passing of the relevant resolution for approving such issue mandate, details of which are set out in the paragraphs headed “General Mandate to Issue Shares” in the Letter from the Board in this circular
“Latest Practicable Date”	12 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“PRC”	People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the number of Shares in issue as at the date of passing of the relevant resolution for approving such repurchase mandate, details of which are set out in the paragraphs headed “General Mandate to Repurchase” in the Letter from the Board in this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



Reach New Holdings Limited

新達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8471)

Executive Directors:

Ms. Sha Xuanyi (*Chairlady*)
Mr. Li Rongsheng (*Chief Executive Officer*)
Mr. Lam Kai Yuen
Mr. Lam Kai Cheong

Independent non-executive Directors:

Mr. Zhu Honghai
Mr. Lin Kin-Chin
Mr. Liu Mingxiao

Registered Office:

P.O. Box 1350
Regatta Office Park
Windward 3
Grand Cayman KY1-1108
Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Room 203, 2nd Floor
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83 Tai Lin Pai Road
Kwai Chung, New Territories
Hong Kong

18 April 2024

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSALS FOR GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES;
(2) RE-APPOINTMENT OF AUDITOR;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with notice of the AGM and the relevant information regarding the resolutions to be proposed at the AGM relating to:

- (a) the granting of the Issue Mandate to the Directors;
- (b) the granting of the Repurchase Mandate to the Directors;

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- (c) the granting of the extension mandate to extend the Issue Mandate by the addition of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate;
- (d) the re-election of the retiring Directors; and
- (e) the re-appointment of the auditor of the Company.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, ordinary resolution number 4 of the AGM Notice will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to 20% of the aggregate nominal amount of the entire issued share capital of the Company at the date of passing the resolution. On the basis of a total 950,000,000 Shares in issue as at the Latest Practicable Date and assuming that there would be no change in the number of issued Shares between the Latest Practicable Date and the date of the AGM, the Issue Mandate (if granted by the Shareholders at the AGM) will empower the Directors to allot, issue or otherwise deal in up to a maximum of 190,000,000 new Shares, being 20% of the number of issued Shares of the Company as at the Latest Practicable Date.

The Issue Mandate will remain in effect until whichever is the earliest 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 or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying such mandate.

In addition, if the Issue Mandate and the Repurchase Mandate are granted, ordinary resolution number 6 will be proposed at the AGM to extend the Issue Mandate by the addition to the number of the Shares which may be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Directors pursuant to the Issue Mandate of an amount representing the number of the issued Shares purchased or repurchased by the Company pursuant to the Repurchase Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution number 5 of the AGM Notice, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution. On the basis of a total of 950,000,000 Shares in issue as at the Latest Practicable Date and assuming that there would be no change in the number of issued Shares between the Latest Practicable Date and the date of the AGM, the Repurchase Mandate (if granted by the Shareholders at the AGM) will empower the Directors to repurchase up to a maximum of 95,000,000 Shares, representing 10% of the number of issued Shares of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

The Repurchase Mandate will remain in effect until whichever is the earliest 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 or any applicable laws to be held; or (iii) the passing of an ordinary resolution of the Shareholders in general meeting revoking or varying such mandate.

An explanatory statement as required under the GEM Listing Rules to provide the requisite information regarding the Repurchase Mandate is set out in the Appendix I to this circular.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 108(a) of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not 3 or a multiple of 3, then the nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election. Article 108(b) of the Articles of Association further provides that the Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the 3 years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office until the first general meeting of the Company after his appointment and be subject to re-election at such meeting.

In accordance with the above provisions of the Articles of Association, Ms. Sha Xuanyi (“**Ms. Sha**”), Mr. Li Rongsheng (“**Mr. Li**”), Mr. Lam Kai Yuen (“**Mr. Lam**”), Mr. Lin Kin-Chin (“**Mr. Lin**”) and Mr. Liu Mingxiao (“**Mr. Liu**”) will retire from office as Directors and being eligible, have offered themselves for re-election as Directors at the AGM. None of the independent non-executive Directors had served more than nine years as at the Latest Practicable Date.

RECOMMENDATION OF THE NOMINATION COMMITTEE

On 25 March 2024, the Nomination Committee, having reviewed the composition of the Board, nominated Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu to the Board for it to recommend to Shareholders for re-election at the AGM. The nominations were made in accordance with the nomination policy and the objective criteria (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, details of which are set out in the 2023 annual report of the Company. The Nomination Committee had also taken into account of the respective contributions of Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu to the Board and their commitment to their roles.

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The biographical information of Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu is more particularly set out in Appendix II of this circular.

On 25 March 2024, the Board accepted Nomination Committee's nominations and recommended Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu to stand for re-election by Shareholders at the AGM. The Board considers that the re-election of Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu as Directors is in the best interest of the Company and Shareholders as a whole. Ms. Sha, Mr. Li, Mr. Lam, Mr. Lin and Mr. Liu abstained from the discussion and voting at the Board meeting regarding their respective nominations. Further information about the Board's composition and diversity (including their gender, age, expertise, skills and qualifications) and Directors' attendance record at Board and the committee meetings are disclosed in the corporate governance report of the 2023 annual report of the Company.

Save as disclosed above and in Appendix II in relation to the re-election of Directors, there is no other matters which needs to be brought to the attention of the Shareholders.

RE-APPOINTMENT OF THE AUDITOR

McMillan Woods (Hong Kong) CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment as the auditor of the Company.

AGM AND PROXY ARRANGEMENT

A notice convening the AGM to be held at Room 2502, 25 Floor, South Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 10 May 2024, at 11:00 a.m. is set out on page AGM-1 to AGM-5 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) the granting of the Issue Mandate and Repurchase Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate; (ii) re-appointment of auditor; and (iii) the re-election of retiring Directors.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where 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. Announcement will be made by the Company after the AGM on the poll results of the AGM.

To the extent that the Directors are aware, having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the proposed resolutions at the AGM.

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A form of proxy for use by Shareholders at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.sthl.com.hk. Whether or not you intend to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so desire.

VOTING BY POLL

According to rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 7 May 2024 to Friday, 10 May 2024, both dates inclusive, period during which no transfer of the shares of the Company will be registered. Shareholder are reminded to ensure that all completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 6 May 2024.

RECOMMENDATION

The Directors consider that (i) the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate; (ii) re-appointment of auditor; and (iii) the proposed re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
Reach New Holdings Limited
Sha Xuanyi
Chairlady

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 950,000,000 Shares. As at the Latest Practicable Date, save for the 80,000,000 share option granted on 26 March 2024, which entitle the grantees to subscribe for 80,000,000 Shares in total, the Company did not have any outstanding options, warrants and convertible securities to subscribe for the Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased between the Latest Practicable Date and the date of AGM, the Company will be allowed to repurchase a maximum of 95,000,000 Shares, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

2. SOURCE OF FUNDS

The Company is empowered by the Articles of Association to repurchase its Shares. In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the applicable laws, share repurchase may only be made out of profits or out of proceeds of a fresh issue of Shares made for the purpose of the repurchase. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits of the Company, out of the Company's share premium account before or at the time the Shares are repurchased, or subject to the Company Act of the Cayman Islands, out of capital.

As compared with the position disclosed in the audited consolidated financial statements of the Group as at 31 December 2023, the Directors consider that there could be a material adverse impact on the working capital and on the gearing level of the Company in the event that the proposed repurchases under the Repurchase Mandate were to be carried out in full during the proposed purchases period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which, in the opinion of the Directors, are from time to time appropriate for a Company.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange from during each of the previous twelve months before the Latest Practicable Date, and the current month up to the Latest Practicable Date were as follows:

	Shares Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	0.250	0.200
May	0.242	0.218
June	0.235	0.212
July	0.211	0.171
August	0.214	0.103
September	0.285	0.121
October	0.249	0.177
November	0.249	0.200
December	0.242	0.094
2024		
January	0.193	0.096
February	0.177	0.110
March	0.120	0.083
April (up to the Latest Practicable Date)	0.094	0.081

5. UNDERTAKING

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

6. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If as a result of a repurchase of Shares pursuant to the 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 (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, 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, the substantial Shareholder (as defined in the GEM Listing Rules) were:

Name of Shareholders	Number of Shares held/ interested in	Nature of interest	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Sha Xuanyi	132,400,000	Beneficial Owner	13.94%	15.49%

Based on the shareholding of the substantial Shareholder set out above, in the event that the Directors exercise the power to repurchase Shares under the Repurchase Mandate to be proposed at the AGM in full, and assuming there is no change in the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate, to the extent of repurchasing 95,000,000 Shares, the increase in interest in the Company of the above substantial shareholder would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

However, the Directors would not exercise the Repurchase Mandate in whole or in part to the extent as may result in the number of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the GEM Listing Rules.

7. INTENTION TO SELL SHARES

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), had any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or have undertaken not to sell any of the Shares held by him/her/it in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2023 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or gearing position of the Company in the event that the repurchases pursuant to the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) in the six months preceding the Latest Practicable Date.

The following are particulars of the Directors proposed to be re-elected at the AGM:

EXECUTIVE DIRECTOR

Ms. Sha Xuanyi (沙宣邑女士) (“Ms. Sha”)

Ms. Sha Xuanyi, aged 50, was appointed as an executive Director on 26 September 2023 and as the chairlady of the Board on 23 February 2024. Ms. Sha was awarded a bachelor’s degree in economics in Huazhong University of Science and Technology* (華中科技大學), the PRC in 2006 and a master’s degree in computer application technology from Nanjing University of Science and Technology* (南京理工大學), the PRC in 2016, and a master’s degree in science of Chinese environmental studies in Hong Kong Metropolitan University in 2023.

Ms. Sha worked at China Merchants Bank in Shenzhen, the PRC from February 1993 to January 2014. Her last position at China Merchants Bank was the general manager of the sales department of China Merchants Bank’s Qianhai branch. Since 2014, Ms. Sha has been focusing on the business of personal investment.

Mr. Li Rongsheng (李榮生先生) (“Mr. Li”)

Mr. Li Rongsheng, aged 35, was appointed as an executive Director and the chief executive officer of the Group on 28 November 2023. Mr. Li was awarded a bachelor’s degree in arts from Nankai University (南開大學), the PRC in 2011, and starting from September 2023, Mr. Li has been pursuing the master degree in Business Administration in Hong Kong Metropolitan University.

Mr. Li had 12 years of experience working in the property development industry. From May 2011 to May 2013, Mr. Li worked at Shenzhen Tianxia Real Estate Development Co., Ltd.* (深圳市田廈房地產開發有限公司) in the PRC as a purchasing engineer. From May 2013 to July 2022, Mr. Li was the senior management of Shenzhen Qiuming Investment Development Co., Ltd (深圳市秋銘投資發展有限公司) in the PRC. From August 2018 to May 2023, Mr. Li was the deputy general manager of Shenzhen Nanxian Technology Co., Ltd. (深圳南顯科技有限公司) in the PRC.

Mr. Lam Kai Yuen (林啟源先生) (“Mr. Gabi Lam”)

Mr. Gabi Lam, aged 40, was appointed as the Director on 22 January 2016, was re-designated as the executive Director on 26 January 2017 and as the chairman on 26 September 2023 and resigned as chairman on 23 February 2024. He is responsible for overseeing the overall strategic planning, business development and day-to-day management of the Group’s operations.

* For identification purposes only

Mr. Gabi Lam obtained a bachelor's degree of business in management with distinction from the Queensland University of Technology in October 2004. He then obtained a master's degree of business in entrepreneurship from the University of Queensland in December 2005. Mr. Gabi Lam has over 17 years of experience in the garment accessories manufacturing industry since he joined the Group in March 2006. He was then appointed as the general manager of STL Garment Accessories and Reach New Technology in August 2006, being responsible for overseeing the factory operations of these companies, and gradually took up the management of the Group from Mr. Lam Cheung Chuen.

Mr. Gabi Lam currently serves as a director of four subsidiaries of the Company, namely New Forest, Smart Trend, STL Garment Accessories and Reach New Technology. Mr. Gabi Lam is the elder brother of Mr. Lam Kai Cheong, another executive Director.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lin Kin-Chin (林耕進先生)

Mr. Lin Kin-Chin, aged 66, was appointed as an independent non-executive Director on 26 September 2023. He is the chairman of the remuneration committee, member of the audit committee and member of the nomination committee.

Mr. Lin Kin-Chin obtained a bachelor's degree from Taipei University of Marine Technology (台北海洋科技大學) (formerly known as 中國海事專科學校), Taiwan in 1979. He had 16 years' experience working as senior management of various companies, namely being the general manager and executive director of 保山康源生物有限責任公司 in the PRC from October 2007 to June 2021, being the executive director and legal representative of 天息綠能(深圳)生物科技有限公司 in the PRC from October 2007 to June 2021 and being the director of 四川速肥綠能科技有限公司 in the PRC from August 2023 to September 2023.

Mr. Liu Mingxiao (劉明曉先生) (“Mr. Liu”)

Mr. Liu Mingxiao, aged 54, was appointed as an independent non-executive Director on 28 November 2023. He is the chairman of the audit committee, member of the remuneration committee and member of the nomination committee.

Mr. Liu was awarded a bachelor's degree in economic management from Party School of Heilongjiang Provincial Committee of the Communist Party of China (中共黑龍江省委黨校), the PRC in 1997, and in 2007, Mr. Liu further obtained the title of Qualification Certificate of Speciality and Technology in Accounting (Intermediate)* (會計專業技術中級資格證書) conferred by the Ministry of Finance of the PRC.

Mr. Liu had 22 years of experience working in the finance area of various companies. From June 2001 to September 2009, Mr. Liu worked at Puyang Shennong Seed Co., Ltd.* (濮陽市神農種業有限公司) in the PRC as an accountant; and from October 2009 to August 2016, Mr. Liu was the finance manager of Shenzhen Kunyuan Motor Vehicle Driver Training Co., Ltd.* (深圳市坤元機動車駕駛員培訓有限公司) in the PRC; and from September 2016 to June 2019, he was the finance manager of Zhonghe Biological Seed Industry Group Co., Ltd.* (中

禾生物種業集團有限公司) in the PRC. From July 2019 to July 2021, Mr. Liu was the finance manager of ISP Global Limited, a company whose shares are listed on GEM of the Stock Exchange, (stock code 8487), and he is currently the finance manager of Zhonghe Biological Seed Industry Group Co., Ltd.* (中禾生物種業集團有限公司) in the PRC from August 2021.

Save as disclosed above, there is no other relationship among the Directors and there is no information to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Save as disclosed above, to the best knowledge of the Directors having made all reasonable enquiries, each of the Directors has not held any other directorship in the last three years in any other public companies in Hong Kong or overseas.

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Reach New Holdings Limited

新達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8471)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of Reach New Holdings Limited (the “**Company**”) will be held at Room 2502, 25 Floor, South Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong on Friday, 10 May 2024, at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2023;
2. to re-appoint McMillan Woods (Hong Kong) CPA Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
3.
 - (a) to re-elect Ms. Sha Xuanyi as an executive Director;
 - (b) to re-elect Mr. Li Rongsheng as an executive Director;
 - (c) to re-elect Mr. Lam Kai Yuen as an executive Director;
 - (d) to re-elect Mr. Lin Kin-Chin as an independent non-executive Director;
 - (e) to re-elect Mr. Liu Mingxiao as an independent non-executive Director;
 - (f) to authorize the board of Directors to fix the remunerations of the Directors;

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

4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 (the

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“Share”) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) 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 to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the Capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company 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 and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the time 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; 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 any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

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“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company 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 as at that date (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) 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 in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and 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 approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the time of the passing of 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; 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 any applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

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6. “**THAT** conditional upon the passing of Resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

By Order of the Board
Reach New Holdings Limited
Sha Xuanyi
Chairlady

Hong Kong, 18 April 2024

As at the date of this notice, the executive Directors are Ms. Sha Xuanyi (Chairlady), Mr. Lam Kai Yuen, Mr. Lam Kai Cheong and Mr. Li Rongsheng (Chief Executive Officer); and the independent non-executive Directors are Mr. Liu Mingxiao, Mr. Zhu Honghai and Mr. Lin Kin-Chin.

Notes:

1. For the purpose of ascertaining the shareholders of the Company who are entitled to attend and vote at the meeting, the register of members of the Company will be closed from Tuesday, 7 May 2024 to Friday, 10 May 2024, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending and voting at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 6 May 2024.
2. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorized on its behalf.
4. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
5. In order to be valid, the instrument appointing a proxy and, if requested by the board of Directors, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch registrar and transfer office in Hong Kong, 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 or any adjournment thereof.

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6. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
7. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
8. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under Resolution 5 above is set out in Appendix I to the circular of the Company dated 18 April 2024.
9. Details of the retiring directors proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
10. A form of proxy for use by shareholders at the Meeting is enclosed and such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.sthl.com.hk.