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

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

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Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8418)

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the AGM to be held at 18/F, Ovest, 77 Wing Lok Street, Sheung Wan, Hong Kong at 11:00 a.m. on Wednesday, 26 June 2024 is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, please complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at 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 and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. at or before 11:00 a.m. (Hong Kong time) on Monday, 24 June 2024) or any adjournment thereof. 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 should you so wish.

This circular will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for a minimum period of 7 days from the date of publication and on the website of the Company at www.ow.sg.

29 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 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 words and expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at 18/F, Ovest, 77 Wing Lok Street, Sheung Wan, Hong Kong on Wednesday, 26 June 2024 at 11:00 a.m. or any adjournment thereof
“Articles”	the amended and restated articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Optima Automobile Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose issued Shares are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong 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 at the AGM to exercise all powers of the Company to allot, issue and deal with Shares not exceeding 20% of the number of the issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate
“Latest Practicable Date	23 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares as at the date of the passing of the relevant resolution(s) granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollar(s), the lawful currency of Singapore
“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

Optima Automobile Group Holdings Limited
傲迪瑪汽車集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8418)

Executive Directors:

Mr. Hu Wu'an (*Chairman*)

Mr. Ang Lay Keong (Hong Liqiang)

(Chief Executive Officer)

Ms. Nie Li

Ms. Lin Xiaojuan

Mr. Zhang Wenyuan

Mr. Chang Li-Chung

Independent non-executive Directors:

Mr. Chu Kin Ming

Ms. Yi Jing

Ms. Dai Xiaoyan

Registered office:

Cricket Square

Hutchins Drive, P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal place of

business in Hong Kong:

18/F, Ovest, 77 Wing Lok Street

Sheung Wan, Hong Kong

29 April 2024

To the Shareholders

Dear Sir or Madam,

(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for the approval of, among other things, (i) the grant of the Issue Mandate; (ii) the grant of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of Directors; and to give you the notice for convening the AGM.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

On 26 June 2023, an ordinary resolution was passed by the Shareholders to grant general unconditional mandates (the “**Existing General Mandates**”) to the Directors to exercise all powers of the Company to allot, issue and repurchase Shares. The Existing General Mandates will lapse at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed to seek the approval from Shareholders to grant to Directors as general mandates:

- (i) the Issue Mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued Shares of the Company at the date of the passing of such resolution;
- (ii) the Repurchase Mandate to repurchase Shares not exceeding 10% of the total number of issued Shares of the Company at the date of the passing of such resolution; and
- (iii) subject to the passing of the ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate at the AGM, the extension of the Issue Mandate to add the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate.

As at the Latest Practicable Date, the Directors had not exercised the Existing General Mandates to issue and repurchase Shares. Based on 850,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are issued or repurchased prior to the AGM, subject to the passing of the ordinary resolution for approving the Issue Mandate and the Repurchase Mandate, the Directors will be authorised to allot, issue and otherwise deal with up to 170,000,000 Shares pursuant to the Issue Mandate and repurchase up to 85,000,000 Shares pursuant to the Repurchase Mandate.

An explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant proposed ordinary resolution for the grant of the Repurchase Mandate at the AGM.

The Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate, if granted at the AGM, will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date on which the next annual general meeting of the Company is required to be held by any applicable law of the Cayman Islands or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, there were six executive Directors, namely Mr. Hu Wu'an, Mr. Ang Lay Keong (Hong Liqiang), Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan and Mr. Chang Li-Chung; and three independent non-executive Directors, namely Mr. Chu Kin Ming, Ms. Yi Jing and Ms. Dai Xiaoyan.

Pursuant to article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election.

Pursuant to article 84(1) of the Articles, 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 provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. Zhang Wenyuan, Mr. Chang Li-Chung and Ms. Dai Xiaoyan shall retire at the AGM in accordance with article 83(3) of the Articles and Ms. Nie Li, Ms. Lin Xiaojuan and Mr. Chu Kin Ming shall retire by rotation at the AGM in accordance with article 84(1) of the Articles. All the above retiring Directors, being eligible, will offer themselves for re-election at the AGM. Each of Mr. Chu Kin Ming and Ms. Dai Xiaoyan, an independent non-executive Directors, has provided a written confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Board is of the view that all of them meet the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and are independent to the Company in accordance with the terms of the guidelines. The Nomination Committee reviewed the written confirmation of independence of Mr. Chu Kin Ming and Ms. Dai Xiaoyan.

Details of the Directors proposed to be re-elected in the AGM are set out in Appendix II to this circular.

NOMINATION POLICY AND PROCEDURES FOR NOMINATION

In accordance with the nomination policy for directorship adopted by the Company, the Nomination Committee shall identify persons with suitable qualifications to serve as the Directors and nominate suitable candidates to the Board for it to consider and make recommendations to the Shareholders for election as Directors at general meetings or appoint Directors to fill casual vacancies.

LETTER FROM THE BOARD

The Nomination Committee will evaluate, select and recommend candidates for directorships to the Board by giving due consideration to a wide range of criteria and having due regard to the benefits of diversity on the Board, including but not limited to gender, age, experience, cultural and educational background, expertise, skills and know-how, sufficient time to effectively carry out their duties, their services on other listed and non-listed companies (if any, which should be limited to reasonable numbers), qualifications including accomplishment and experience in the relevant industries the Company's business is involved in, independence, reputation for integrity, potential contributions that the individuals can bring to the Board and commitment to enhance and maximise value for the Shareholders.

The Nomination Committee believes that each of Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan and Mr. Chang Li-Chung possesses extension experience in business management. The election of each of Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan and Mr. Chang Li-Chung as an executive Director is beneficial to the overall business development and strategic planning of the Group in automobile industry. Mr. Chu Kin Ming, an independent non-executive Director, has rich professional knowledge and experience in accounting, which will enable him to provide valuable opinions to the Company and contribute to the diversity of the Board. Ms. Dai Xiaoyan, an independent non-executive Director, has extensive corporate management experience. The election of Ms. Dai Xiaoyan as an independent non-executive Director will complement the perspective of the members of the Board in business management.

In view of the above, the Nomination Committee nominated Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan, Mr. Chang Li-Chung, Mr. Chu Kin Ming and Ms. Dai Xiaoyan for Board to recommend to the Shareholders for election at the AGM on Wednesday, 26 June 2024. Ms. Dai Xiaoyan, as a member of the Nomination Committee, has abstained from voting when considering her own nomination.

The Board considers that the Directors have basic knowledge of the operation of a listed company and have in-depth knowledge and work experience in car repair industry, human resources and administration management, corporate management and other relevant work necessary to perform the duties of an executive Director and an independent non-executive Director. In addition, the candidate for each independent non-executive Director has confirmed his/her independence in accordance with Rule 5.09 of the GEM Listing Rules. The Board also considers that the candidate for each independent non-executive Director meets the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and is independent under the terms of the guidelines. Upon the recommendation of the Nomination Committee, the Board has nominated Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan and Mr. Chang Li-Chung for re-election as executive Directors and Mr. Chu Kin Ming and Ms. Dai Xiaoyan for re-election as independent non-executive Directors at the AGM.

LETTER FROM THE BOARD

AGM

A notice convening the AGM to be held at 18/F, Ovest, 77 Wing Lok Street, Sheung Wan, Hong Kong at Wednesday, 26 June 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 the Shareholders at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the 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 and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or before 11:00 a.m. (Hong Kong time) on Monday, 24 June 2024) or any adjournment thereof. 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 should you so wish.

VOTING BY WAY OF POLL

Pursuant to rule 17.47(4) of the GEM Listing Rules and article 66(1) of the Articles, the voting of the Shareholders at the AGM must be taken by poll except where the chairman of the AGM, 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. Accordingly, the chairman of the AGM will demand a poll for all resolutions to be put to the vote at the AGM.

The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the GEM website at www.hkgem.com and the Company's website at www.ow.sg as soon as possible after the conclusion of the AGM.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 June 2024.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors consider that the grant and extension of the Issue Mandate, the grant of the Repurchase Mandate, the re-election of Directors and the re-appoint of HLB Hodgson Impey Cheng Limited as the auditor of the Company are in the best 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.

GENERAL

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

Yours faithfully,
By order of the Board
Optima Automobile Group Holdings Limited
Hu Wu'an
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This appendix serves as an explanatory statement, as required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company has a total of 850,000,000 Shares in issue. Subject to the passing of the relevant resolution(s) as set out in the notice of the AGM and assuming that no further Shares are issued or repurchased by the Company, the Directors will be authorised to repurchase up to 85,000,000 Shares (being 10% of the total number of issued Shares as at the date of the AGM) pursuant to the Repurchase Mandate during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date on which the next annual general meeting of the Company is required by any applicable law of the Cayman Islands or the Articles to be held; and (iii) the revocation and variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR REPURCHASES

The Directors believe that the ability to repurchase Shares is in the interests of the Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

3. SOURCE OF FUND

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of association of the Company, the Articles and the GEM Listing Rules and the applicable laws of the Cayman Islands. A listed company may not repurchase its own securities 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. Subject to the foregoing, under the Companies Act any repurchases by the Company may be made out of the Company's profits, out of the Company's share premium account, out of the proceeds of a new issue of Shares made for the purpose of the repurchase or, if authorised by the Articles and subject to the Companies Act, out of capital. Any amount of premium payable on the purchase over the par value of the Shares to be repurchased must be out of profits or from sums standing to the credit of the Company's share premium account or, if authorised by the Articles, and subject to the Companies Act, out of capital.

4. IMPACT ON WORKING CAPITAL OR GEARING POSITION

There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position of the Company as at 31 December 2023, being the date of its latest published audited combined financial statements) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSON

As at the Latest Practicable date, none of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates had a present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

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 or she had a present intention to sell Shares to the Company, or had undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate was granted.

6. UNDERTAKING OF THE DIRECTORS

The Directors will, so far as the same may be applicable, exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands. The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 13.08 of the GEM Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

7. TAKEOVERS CODE

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company is increased, 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, Red Link International Limited (“**Red Link**”), a company that is beneficially owned by Ms. Lim Fang Fang, Queenie (Lin Fangfang, Queenie) as to 54.70% and Mr. Ang Lay Keong (Hong Liqiang), the chairman of the Board and an executive Director, as to 45.30%, was interested in 378,798,000 Shares, representing approximately 44.56% of all issued Shares. Ms. Lim Li Ling (Lin Liling), a former executive Director resigned on 19 January 2024, is the spouse of Mr. Ang Lay Keong (Hong Liqiang), and is deemed to be interested in all the Shares held by Red Link in which Mr. Ang Lay Keong (Hong Liqiang) is deemed to be interested under the SFO.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

In the event that the Repurchase Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remains the same, the interest in the Company held by Red Link would be increased to approximately 49.52% of the issued share capital of the Company and such increase would result in Red Link becoming obliged to make a mandatory offer under rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the GEM Listing Rules requirements regarding the public shareholding. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

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

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
April	1.10	0.84
May	1.06	0.85
June	0.98	0.69
July	0.98	0.71
August	0.99	0.82
September	0.91	0.66
October	0.90	0.60
November	0.71	0.54
December	0.68	0.42
2024		
January	0.80	0.455
February	0.76	0.50
March	0.75	0.57
April (up to the Latest Practicable Date)	0.74	0.61

The biographical details of the six retiring Directors proposed to be re-elected at the AGM are set out as follows:

Ms. Nie Li (“Ms. Nie”)

Ms. Nie, aged 39, was appointed as an executive Director on 18 May 2020. Ms. Nie is the executive director of Hu Mao Sheng Tang Holdings Limited, a company incorporated in Hong Kong with limited liability, since March 2017. Ms. Nie graduated from Hunan Vocational College of Engineering* (湖南工程職業技術學院) in June 2005 majoring in tourism and hotel management, she has 18 years of experience in business management.

Ms. Nie has entered into a service agreement with the Company for an initial term of three years commencing from 18 May 2020 and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. Ms. Nie’s service agreement may be terminated by either party giving not less than three months’ prior notice in writing and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby she shall vacate her office.

Ms. Nie is currently entitled to the annual basic salary of HK\$120,000, which is subject to annual review by the Board and the Remuneration Committee. Ms. Nie is also entitled to a discretionary bonus from time to time, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, the amount of which is determined with reference to the financial performance of the Group and Ms. Nie’s individual performance, provided that Ms. Nie shall abstain from voting and not be counted in the quorum in respect of any resolution approving the amount of annual salary, discretionary bonus and other benefits payable to her.

Save as disclosed above and as at the Latest Practicable Date, Ms. Nie (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the re-election of Ms. Nie that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

Ms. Lin Xiaojuan (“Ms. Lin”)

Ms. Lin, aged 58, was appointed as an executive Director on 24 August 2020. Ms. Lin has served as a director of the board of directors, a member of the audit committee, and the chairperson of the compensation committee and the nominating and corporate governance committee of Senmiao Technology Limited (stock code: AIHS), a company listed on The NASDAQ Capital Market, since March 2018 till present. Since March 2011 till present, Ms. Lin has acted as the general manager and legal representative of Hunan Dingchentai Investment Co., Ltd.* (湖南鼎晨泰投資有限公司). From April 2004 to February 2011, she served as the deputy general manager and chief financial officer of Hunan Xinhongxin Industrial Co., Ltd.* (湖南新泓信實業有限公司), and the accounting officer and cost officer of Hunan Employment Training Service Co., Ltd.* (湖南就業培訓服務有限公司) from November 1986 to July 2000.

Ms. Lin graduated from the Department of Statistics of Hunan Finance and Economics Institute* (湖南財經學院) in October 1990, and completed the Chief Financial Officer Training Course of the School of Continuing Education of Peking University in October 2015. She obtained the qualification of gold trader issued by the Shanghai Gold Exchange in December 2008, the qualification of China Certified Tax Planner in November 2011, and subsequently the qualification of International Certified Senior Public Accountant issued by the Headquarters (China) American Certification Institute in January 2012.

Ms. Lin has entered into a service agreement with the Company for an initial term of three years commencing from 24 August 2020 and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. Ms. Lin’s service agreement may be terminated by either party giving not less than three months’ prior notice in writing and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby she shall vacate her office.

Ms. Lin is currently entitled to the annual basic salary of HK\$120,000, which is subject to annual review by the Board and the Remuneration Committee. Ms. Lin is also entitled to a discretionary bonus from time to time, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, the amount of which is determined with reference to the financial performance of the Group and Ms. Lin’s individual performance, provided that Ms. Lin shall abstain from voting and not be counted in the quorum in respect of any resolution approving the amount of annual salary, discretionary bonus and other benefits payable to her.

Save as disclosed above and as at the Latest Practicable Date, Ms. Lin (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the re-election of Ms. Lin that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

Mr. Zhang Wenyuan (“Mr. Zhang”)

Mr. Zhang, aged 38, served as a deputy general manager of Jiangsu Jianglong Automotive Systems Company Limited* (江蘇江龍汽車系統有限公司) from 2021 to 2023. From 2014 to 2021, Mr. Zhang served as the secretary of the board of directors of Bit Brother Inc (formerly known as Urban Tea, Inc or Delta Technology Holdings Ltd) (stock code: BETS), a company listed on The NASDAQ Capital Market.

Mr. Zhang obtained a bachelor’s degree in accountancy from Nanjing University of Finance & Economics in the PRC in June 2008 and a master’s degree in accounting and finance from the University of Exeter in the United Kingdom in December 2009.

Mr. Zhang has entered into a service agreement with the Company for a term of one year which may be terminated by either party giving not less than one month’s notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the Articles, the GEM Listing Rules and any other applicable laws from time to time. Pursuant to article 83(3) of the Articles of Association, Mr. Zhang shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at such annual general meeting.

Mr. Zhang is currently entitled to the annual basic salary of HK\$120,000, which is subject to annual review by the Board and the Remuneration Committee. Mr. Zhang is also entitled to a discretionary bonus from time to time, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, the amount of which is determined with reference to the financial performance of the Group and Mr. Zhang’s individual performance, provided that Mr. Zhang shall abstain from voting and not be counted in the quorum in respect of any resolution approving the amount of annual salary, discretionary bonus and other benefits payable to him.

Save as disclosed above and as at the Latest Practicable Date, Mr. Zhang (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the re-election of Mr. Zhang that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

Mr. Chang Li-Chung (“Mr. Chang”)

Mr. Chang, aged 62, was appointed as an independent non-executive Director on 25 February 2021 and redesignated to be an executive Director on 16 April 2024. Mr. Chang is currently the general manager of Yigoulian Trading (Shenzhen) Co., Ltd.* (易購鏈商貿(深圳)有限公司), a limited liability company established in China, since April 2020. He is also currently acting as the executive director of Changzhou Jintan Apollo Biological Products Co., Ltd.* (常州金壇阿波羅生物製品有限公司), a limited liability company established in China, since August 2003. Mr. Chang worked as general manager at HONGKONG BO EN INVESTMENT MANAGEMENT CO., LIMITED, a company incorporated in Hong Kong with limited liability, from November 2015 to December 2019. Mr. Chang graduated from the Republic of China Air Force Institute of Technology* (中華民國空軍航空技術學院) in 1978.

Mr. Chang has entered into a service agreement with the Company for an initial term of one year commencing from 16 April 2024 which may be terminated by either party giving not less than one month’s prior notice in writing and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office.

Mr. Chang is currently entitled to the annual basic salary of HK\$96,000, which is subject to annual review by the Board and the Remuneration Committee. Mr. Chang is also entitled to a discretionary bonus from time to time, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, the amount of which is determined with reference to the financial performance of the Group and Mr. Chang’s individual performance, provided that Mr. Chang shall abstain from voting and not be counted in the quorum in respect of any resolution approving the amount of annual salary, discretionary bonus and other benefits payable to him.

Save as disclosed above and as at the Latest Practicable Date, Mr. Chang (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the re-election of Mr. Chang that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

Mr. Chu Kin Ming (“Mr. Chu”)

Mr. Chu, aged 43, was appointed as an independent non-executive Director on 18 September 2019. He is the chairman of the Audit Committee and a member of the Remuneration Committee.

Mr. Chu has more than 19 years working experience in the accounting and company secretarial field. Mr. Chu served as chief financial officer and company secretary of companies listed on the Stock Exchange. Mr. Chu is currently an independent non-executive director in Kelfred Holdings Limited, a company listed on the Stock Exchange (stock code: 1134) since June 2019, an independent non-executive director in Century Energy International Holdings Limited (formerly known as China Oil Gangran Energy Group Holdings Limited), a company listed on GEM of the Stock Exchange (stock code: 8132) since February 2020 and an independent non-executive director in Dimmi Life Holdings Limited (formerly known as Milestone Builder Holdings Limited), a company listed on the Stock Exchange (stock code: 1667) since December 2020. Currently, Mr. Chu is the company secretary of Sino-Life Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8296) since June 2019 and the company secretary of China Rare Earth Holdings Limited (stock code: 769) since February 2024.

Mr. Chu is a fellow member of The Association of Chartered Certified Accountants. He is also a member of The Hong Kong Institute of Certified Public Accountants, The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (previously known as the Institute of Chartered Secretaries and Administrators). He is also a member of the Chartered Institute of Management Accountants.

Mr. Chu obtained a degree in bachelor of arts in accountancy from the Hong Kong Polytechnic University in 2003 and a degree in executive master of business administration from The Chinese University of Hong Kong in 2022.

Mr. Chu has entered into a letter of appointment with the Company for a term of three years commencing from 18 September 2019 and renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of appointment. Mr. Chu's service agreement may be terminated by either party giving not less than three months' prior notice in writing and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles or any other applicable laws from time to time whereby he shall vacate his office.

Mr. Chu is currently entitled to the annual basic salary of HK\$120,000, which is subject to annual review by the Board and the Remuneration Committee. Mr. Chu is also entitled to a discretionary bonus from time to time, if so recommended by the Remuneration Committee and approved by the Board at its absolute discretion, the amount of which is determined with reference to the financial performance of the Group and Mr. Chu's individual performance, provided that Mr. Chu shall abstain from voting and not be counted in the quorum in respect of any resolution approving the amount of annual salary, discretionary bonus and other benefits payable to him.

Mr. Chu has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above and as at the Latest Practicable Date, Mr. Chu (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there is no other matter relating to the re-election of Mr. Chu that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

Ms. Dai Xiaoyan (“Ms. Dai”)

Ms. Dai, aged 46, has over 15 years of experience in sales and corporate management. Since November 2019, she has been the general manager of Guangzhou Qichonghai E-commerce Co., Ltd.* (廣州七重海電子商務有限公司), a company which principally engages in teahouse operation and promotion of oriental tea culture.

From March 2013 to July 2019, Ms. Dai worked as the general manager of Hunan Sanjiupu Tea Co., Ltd.* (湖南三十九鋪茶業有限公司), a high-end tea company integrating product research and development, sales and promotion, which was a subsidiary of Urban Tea, Inc (currently known as Bit Brother Limited), a NASDAQ-listed company. From March 2010 to January 2012, Ms. Dai worked as assistant to the chairman of the board of Resgreen Bioengineering Group Co., Ltd.* (綠之韻生物工程集團有限公司), a company which primarily design, manufacture and market of healthy food, skin care products and daily necessities. From May 2005 to March 2010, Ms. Dai was the chief operating office of Guangzhou Xiancun International Golf Course* (廣州仙村國際高爾夫球場), responsible for supervision of the departments of marketing, sales, catering and golf operations.

Ms. Dai studied Commerce in Yueyang Higher Vocational School* (岳陽師範高等專科學校)(currently known as Hunan Institute of Science and Technology (湖南理工學院)) from September 1995 to July 1997 and Business English in South China Normal University (華南師範大學) from September 1999 to August 2001.

Ms. Dai has entered into a letter of appointment with the Company for a term of one year commencing from 16 April 2024 which may be terminated by either party giving not less than one month's prior notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the Articles, the GEM Listing Rules and any other applicable laws from time to time. Pursuant to article 83(3) of the Articles, Ms. Dai shall hold office only until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at such annual general meeting.

Ms. Dai is currently entitled to the annual basic salary of HK\$72,000, which has been recommended by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities with the Company, the Company's performance and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Ms. Dai has a personal interest in 30,000 shares of the Company. Save for the disclosed, Ms. Dai (i) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (ii) did not hold other positions with the Company and its subsidiaries; (iii) had not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to the re-election of Ms. Dai that is required to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

Optima Automobile Group Holdings Limited **傲迪瑪汽車集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8418)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Optima Automobile Group Holdings Limited (the “**Company**”) will be held at 18/F, Ovest, 77 Wing Lok Street, Sheung Wan, Hong Kong at 11:00 a.m. on Wednesday, 26 June 2024 for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements of the Company together with the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 31 December 2023.
2.
 - (a) To re-elect Ms. Nie Li as an executive Director.
 - (b) To re-elect Ms. Lin Xiaojuan as an executive Director.
 - (c) To re-elect Mr. Zhang Wenyuan as an executive Director.
 - (d) To re-elect Mr. Chang Li-Chung as an executive Director.
 - (e) To re-elect Mr. Chu Kin Ming as an independent non-executive Director.
 - (f) To re-elect Ms. Dai Xiaoyan as an independent non-executive Director.
 - (g) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the respective Directors.
3. To re-appoint HLB Hodgson Impey Cheng Limited as the auditor of the Company and to authorise the Board to fix its remuneration.

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL BUSINESS

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

4. **“THAT:**
- (a) subject to paragraph (c) of this resolution, pursuant to the GEM Rules Governing the Listing of Securities (the **“GEM Listing Rules”**) of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) of all powers of the Company to allot, issue or otherwise deal with additional 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 bonds and warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
 - (c) the total number of Shares allotted and issued 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 paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the grant or exercise of any options granted under the share option scheme of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) 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 in force from time to time; or (iv) any allotment and issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any other securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the date on which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the date upon which such authority is revoked or varied by an ordinary resolution in a general meeting of the Company.

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

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may 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 total number of the issued Shares as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the date on which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
 - (iii) the date upon which such authority is revoked or varied by an ordinary resolution in a general meeting of the Company.”
6. “**THAT** conditional on the passing of the resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to the resolution numbered 4 above be and is hereby approved to be extended by adding an amount representing the total number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under the resolution numbered 5 above.”

By order of the Board
Optima Automobile Group Holdings Limited
Hu Wu’an
Chairman and Executive Director

Hong Kong, 29 April 2024

Registered office:

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

Principal place of

business in Hong Kong:
18/F, Ovest, 77 Wing Lok Street
Sheung Wan, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of 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 not less than 48 hours before the time for holding the AGM (i.e. at or before 11:00 a.m. (Hong Kong time) on Wednesday, 26 June 2024) or the adjournment thereof (as the case may be).

NOTICE OF ANNUAL GENERAL MEETING

3. For the purpose of ascertaining shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 20 June 2024.
4. Completion and return of a form of proxy shall not preclude a member from attending and voting in person at the AGM and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at the AGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes 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.
6. In relation to the proposed resolutions numbered 4 and 6 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares.
7. In relation to the proposed resolution numbered 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they consider appropriate for the benefit of the Company and the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I of the circular.
8. According to Rule 17.47(4) of the GEM Listing Rules, the voting at the AGM or its adjourned meeting will be taken by poll.
9. If tropical cyclone warning signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the website of Company at www.ow.sg and on the website of GEM of the Stock Exchange at www.hkgem.com to notify Shareholders of the date, time and place of the re-scheduled meeting.

If a tropical cyclone warning signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or "red" rainstorm warning signal is in force.

After considering their own situations, the shareholders of the Company should decide on their own whether or not they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

As at the date of this notice, the executive Directors are Mr. Hu Wu'an, Mr. Ang Lay Keong (Hong Liqiang), Ms. Nie Li, Ms. Lin Xiaojuan, Mr. Zhang Wenyuan and Mr. Chang Li-Chung, the independent non-executive Directors are Mr. Chu Kin Ming, Ms. Yi Jing and Ms. Dai Xiaoyan.