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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wine's Link International Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the 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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## **Wine's Link International Holdings Limited**

### **威揚酒業國際控股有限公司**

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

**(Stock code: 8509)**

#### **PROPOSALS FOR**

- (1) GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**
  - (2) EXTENSION OF ISSUE MANDATE;**
  - (3) RE-ELECTION OF RETIRING DIRECTORS;**
  - (4) RE-APPOINTMENT OF INDEPENDENT AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the annual general meeting of the Company (the "2024 AGM") to be held at Room 603-4, 6/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Tuesday, 24 September 2024 at 3:00 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use in connection with the 2024 AGM is enclosed with this circular.

If you are not able to attend the 2024 AGM but wish to exercise your right as a Shareholder, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to 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 as soon as possible but in any event not later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or its adjournment should you so wish. If you attend and vote at the 2024 AGM, the authority of your proxy will be revoked. Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the 2024 AGM. For the avoidance of doubt and for the purpose of the GEM Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the 2024 AGM.

*This circular together with a form of proxy will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of publication. This circular together with a form of proxy are also published on the website of the Company at [www.wines-link.com](http://www.wines-link.com).*

7 August 2024

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## CHARACTERISTICS OF GEM

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**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

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

“2024 AGM”	the annual general meeting of the Company to be held at Room 603-4, 6/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Tuesday, 24 September 2024 at 3:00 p.m. (or adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the notice convening the 2024 AGM, which is set out on pages 16 to 21 of this circular
“2024 Annual Report”	annual report of the Company for the year ended 31 March 2024
“AGM”	the annual general meeting of the Company
“Articles of Association” or “Articles”	the 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
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“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”	Wine’s Link International Holdings Limited (威揚酒業國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (Stock code: 8509)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Directors”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange as amended, supplemented or otherwise modified from time to time

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Independent Auditor”	independent auditor of the Company
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to allot, issue and deal with the Shares (including any sale or transfer of Shares out of treasury that are held as treasury shares, if permitted under the GEM Listing Rules) not exceeding 20% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the relevant resolution
“Latest Practicable Date”	31 July 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Member(s)” or “Shareholder(s)”	holder(s) of the Share(s)
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the relevant resolution
“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) with nominal value of HK\$0.01 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules

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## DEFINITIONS

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“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented or otherwise modified from time to time and administrated by the Securities and Futures Commission of Hong Kong
“treasury share”	has the meaning ascribed thereto under the GEM Listing Rules
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent or percentage

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LETTER FROM THE BOARD

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**Wine's Link International Holdings Limited**

**威揚酒業國際控股有限公司**

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

**(Stock code: 8509)**

*Executive Directors:*

Ms. Wong Chi Lou Shirley

*(Chairman and Chief executive officer)*

Mr. Chan Sze Tung *(Chief operating officer)*

*Registered office:*

PO Box 309, Uglan House

Grand Cayman, KY1-1104

Cayman Islands

*Non-Executive Director:*

Ms. Yeung Chi Hung *S.B.S., B.B.S., J.P.*

*Head office and principal place of  
business in Hong Kong:*

26th Floor, AIA Financial Centre

712 Prince Edward Road East

San Po Kong, Kowloon

Hong Kong

*Independent Non-Executive Directors:*

Ms. Chan Man Ki Maggie *M.H., J.P.*

Mr. Chan Cham Man Simon

Mr. Liu Kin Wai

7 August 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**

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

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the 2024 AGM for, among other matters, (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the re-appointment of Independent Auditor; and to give the Shareholders notice of the 2024 AGM at which the ordinary resolutions as set out in the notice of the 2024 AGM will be proposed.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the 2024 AGM, the Directors propose to seek the approval of the Shareholders to grant the Issue Mandate and the Repurchase Mandate to the Directors.

At the AGM held on 14 August 2023, ordinary resolutions were passed for granting the existing issue mandate and repurchase mandate to the Directors. The existing issue mandate and repurchase mandate will expire at the conclusion of the 2024 AGM. The Directors consider that the existing mandate to issue Shares and the existing mandate to repurchase Shares increase the flexibility in dealing with the Company's Shares and are in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

#### **Issue Mandate**

An ordinary resolution will be proposed at the 2024 AGM to grant the Issue Mandate to the Directors. Based on 400,000,000 issued Shares (with no treasury shares) as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2024 AGM, the Directors will be able to allot, issue and deal with up to a total of 80,000,000 Shares if the Issue Mandate is granted at the 2024 AGM, which will remain in effect until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Issue Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to issue any new securities of the Company pursuant to the Issue Mandate.

#### **Repurchase Mandate**

An ordinary resolution will be proposed at the 2024 AGM to grant the Repurchase Mandate to the Directors. Based on 400,000,000 issued Shares (with no treasury shares) as at the Latest Practicable Date and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2024 AGM, the Directors will be able to repurchase up to 40,000,000 Shares if the Repurchase Mandate is granted at the 2024 AGM. The Repurchase Mandate, if granted, will be effective until whichever is the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

With reference to the Repurchase Mandate, the Directors wish to state that, as at the Latest Practicable Date, they have no immediate plans to repurchase any securities of the Company pursuant to the Repurchase Mandate.



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## LETTER FROM THE BOARD

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An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### 3. PROPOSED EXTENSION OF ISSUE MANDATE

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2024 AGM to extend the Issue Mandate by the addition to the aggregate number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares repurchased by the Company pursuant to the Repurchase Mandate, provided that such number of Shares shall not exceed 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of passing the resolution for approving the Issue Mandate.

### 4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises two executive Directors, namely Ms. Wong Chi Lou Shirley and Mr. Chan Sze Tung, one non-executive Director, namely Ms. Yeung Chi Hung and three independent non-executive Directors, namely Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Liu Kin Wai.

Pursuant to article 16.18 of the Articles, at every AGM, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

Accordingly, Ms. Wong Chi Lou Shirley and Ms. Chan Man Ki Maggie will retire from office at the 2024 AGM pursuant to article 16.18 of the Articles, and being eligible, offer themselves for re-election as Directors at the 2024 AGM.

#### **Nomination Procedures**

The procedures for the Nomination Committee to nominate candidates to the Board for directorship are as follows:

- (a) the secretary of the Nomination Committee shall convene a meeting, and invite nominations of candidates from the Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration;
- (b) in the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval;

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## LETTER FROM THE BOARD

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- (c) in the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting;
- (d) please also refer to the “Procedures for Shareholder to Propose a Person for Election as a Director” published on the website of the Company from time to time; and
- (e) the Board shall have the final decision on all matters.

### **Recommendation of the Nomination Committee**

The Nomination Committee has considered Ms. Chan Man Ki Maggie is a seasoned solicitor with vast experience in legal and regulatory matters, her working profile and other experience and factors as set out in her biographical details in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Chan Man Ki Maggie has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

Furthermore, Ms. Chan Man Ki Maggie, Mr. Chan Cham Man Simon and Mr. Liu Kin Wai, being independent non-executive Directors, has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. During their appointments, they have demonstrated their abilities to provide an independent view to the Company’s matters. The Nomination Committee is of the view that they are able to continue to fulfill their roles as independent non-executive Directors and thus recommends Ms. Chan Man Ki Maggie to the Board for it to propose to the Shareholders for re-election at the 2024 AGM.

The Nomination Committee had reviewed the Board’s composition with due regard to the diversity aspects as set out in the diversity policy of the Board (including without limitation, gender, age, race, language, cultural background, educational background, industry experience and professional experience). Pursuant to the prevailing nomination policy of the Company as set out above, the Nomination Committee nominated Ms. Wong Chi Lou Shirley (executive Director) and Ms. Chan Man Ki Maggie (independent non-executive Director) to the Board for the Board to recommend to the Shareholders for re-election at the 2024 AGM.

The Board, having noted the above, considers that the proposed re-election of Ms. Wong Chi Lou Shirley and Ms. Chan Man Ki Maggie would be in the best interests of the Company and its Shareholders as a whole. Therefore, the Board accepted the Nomination Committee’s nomination and recommended each of Ms. Wong Chi Lou Shirley and Ms. Chan Man Ki Maggie to stand for re-election by the Shareholders at the 2024 AGM.

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## LETTER FROM THE BOARD

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### 5. PROPOSED RE-APPOINTMENT OF INDEPENDENT AUDITOR

Zhonghui Anda CPA Limited, which has audited the consolidated financial statements of the Company for the year ended 31 March 2024, will retire as the Independent Auditor at the 2024 AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Zhonghui Anda CPA Limited as the Independent Auditor to hold office until the conclusion of the next AGM and authorise the Board to fix its remuneration.

### 6. 2024 AGM AND PROXY ARRANGEMENT

A notice convening the 2024 AGM to be held at Room 603-4, 6/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Tuesday, 24 September 2024 at 3:00 p.m. is set out on pages 16 to 21 of this circular. Ordinary resolutions will be proposed at the 2024 AGM to approve, among other things, (i) the Issue Mandate, (ii) the Repurchase Mandate, (iii) the extension of the Issue Mandate by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to the Repurchase Mandate, (iv) the re-election of the retiring Directors; and (v) the re-appointment of the Independent Auditor.

A form of proxy for use in connection with the 2024 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](http://www.hkexnews.hk) and the Company at [www.wines-link.com](http://www.wines-link.com). If you are not able to attend the 2024 AGM but wish to exercise your right as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar of the Company, 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 later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2024 AGM or its adjournment. If the Shareholder attends and votes at the 2024 AGM, the authority of your proxy will be revoked. Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the 2024 AGM. For the avoidance of doubt and for the purpose of the GEM Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the 2024 AGM.

### 7. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all proposed resolutions set out in the notice convening the 2024 AGM shall be voted on by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein, 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

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## LETTER FROM THE BOARD

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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.

### 9. RECOMMENDATION

The Directors believe that the proposals for (i) the granting of the Issue Mandate and the Repurchase Mandate to issue and repurchase Shares; (ii) the extension of the Issue Mandate; (iii) the re-election of retiring Directors; and (iv) the re-appointment of the Independent Auditor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed in the 2024 AGM as set out in the notice of the 2024 AGM on pages 16 to 21 of this circular.

### 10. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular, namely Appendix I – Explanatory Statement on the Repurchase Mandate; and Appendix II – Biographical Details of the Retiring Directors Proposed to be Re-elected at the 2024 AGM.

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

Yours faithfully  
For and on behalf of the Board  
**Wine's Link International Holdings Limited**  
**Wong Chi Lou Shirley**  
*Chairman and Chief executive officer*

*This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information to Shareholders for consideration of the proposed grant of the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 400,000,000 issued Shares, with no treasury shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of the 2024 AGM, the Directors would be authorised to repurchase up to a maximum of 40,000,000 Shares, representing 10% of the issued Shares (excluding any treasury shares) as at the date of the 2024 AGM. The Repurchase Mandate will remain in effect until whichever is the earliest of: (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles, the Companies Act or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company.

## **2. REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

Subject to the compliance with the GEM Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

## **3. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the applicable law and regulations of the Cayman Islands and the GEM Listing Rules, the memorandum of association of the Company and the Articles for such purpose.

**4. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with those as at 31 March 2024, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. SHARE PRICES**

The highest and lowest market prices at which the Shares were traded on GEM during each of the previous 12 months preceding to the Latest Practicable Date were as follows:

	<b>Trade Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
July	0.450	0.325
August	0.440	0.270
September	0.390	0.320
October	0.650	0.280
November	0.620	0.425
December	0.650	0.510
<b>2024</b>		
January	0.590	0.500
February	0.550	0.470
March	0.500	0.295
April	0.465	0.355
May	0.500	0.380
June	0.540	0.365
July (up to the Latest Practicable Date)	0.385	0.335

**6. CLOSE ASSOCIATES**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the GEM Listing Rules), have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the 2024 AGM.

**7. EFFECT OF TAKEOVER CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a

Shareholder or group of Shareholders acting in concert (as defined in Takeovers Code) 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.

Save as aforesaid, the Directors are not aware of any such consequence which may arise under the Takeovers Code if the Repurchase Mandate is exercised. As at the Latest Practicable Date, Ms. Wong Chi Lou Shirley directly through her controlling company, Shirz Limited is deemed to have interest in 280,000,000 Shares representing approximately 70.00% of the issued Shares (excluding any treasury shares) of the Company under SFO. In the event the Directors exercised in full the power to buy back Shares pursuant to the Repurchase Mandate, then (if the present shareholding remains the same) the deemed interest of Ms. Wong Chi Lou Shirley would be increased to approximately 77.78% of the issued Shares (excluding any treasury shares) of the Company. The Directors are not aware of any general offer obligation which will arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. However, the Directors have no present intention to repurchase Shares to the extent which will result in the amount of Shares held by the public being reduced to less than 25% of the issued share capital of the Company (excluding any treasury shares).

#### **8. SHARES REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on GEM or otherwise) during the previous six months immediately prior to the Latest Practicable Date.

#### **9. CORE CONNECTED PERSON**

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders at the 2024 AGM.

#### **10. GENERAL**

The Directors will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules, the applicable laws of the Cayman Islands and the Articles.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS, and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The biographical details of the Directors who will retire from office at the 2024 AGM and being eligible, will offer themselves for re-election at the 2024 AGM, are set out below:

Save as disclosed herein, each of the following retiring Directors proposed for the re-election:

- (a) does not hold any other directorship in listed public companies in the last three years;
- (b) does not have any interest or short position in any Shares, underlying Shares or debentures of the Company or any of its associated corporations required to be disclosed pursuant to Part XV of the SFO; and
- (c) does not hold any other positions with the Company or any of its subsidiaries nor does he/she has any other relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company.

In addition, there are no other matters that need to be brought to the attention of the Shareholders nor is there other information required to be disclosed pursuant to any of the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules in respect of each of the following retiring Directors proposed to be re-elected at the 2024 AGM.

#### **Executive Director**

**Ms. Wong Chi Lou Shirley (王姿瀟女士)** (“**Ms. Shirley Wong**”), aged 43, was appointed as executive Director and chief executive officer of the Company on 22 September 2016, and was appointed as chairman of the Board (the “**Chairman**”) and chairman of the Nomination Committee on 14 September 2023. She is one of the founding members of the Group since its establishment in March 2008. Ms. Shirley Wong is a controlling shareholder of the Company and a director of certain subsidiaries of the Group. Ms. Shirley Wong is primarily responsible for the overall management, strategic development and major business decision-making of the Group.

Prior to joining the Group, Ms. Shirley Wong worked for ABN-AMRO Bank N.V., Hong Kong, as a consumer banking management trainee in 2005 where she was primarily responsible for daily operation in the consumer banking department. Ms. Shirley Wong has been a director as well as one of the shareholders of Dynasty International Group Holdings Limited, a company engaging in trading of premium gifts, since 2006 where she was primarily responsible for operation, management and strategic planning of the business.

Ms. Shirley Wong obtained her bachelor’s degree of science in economics in June 2003 and her master’s degree of science in economics and econometrics in January 2005 from the University of Bristol in the United Kingdom. Ms. Shirley Wong is the daughter of Ms. Yeung Chi Hung, a non-executive Director.



Ms. Shirley Wong has entered into a service agreement with the Company for an initial term of three years commencing from the Listing Date and she is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles. The service agreement had been renewed for three years commencing 12 January 2024.

Ms. Shirley Wong is entitled to a salary of HK\$760,800 per annum plus a discretionary bonus to be determined by the Board with reference to the performance of the Group. Ms. Shirley Wong is also eligible to participate in the share option scheme of the Company. The emoluments of Ms. Shirley Wong are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and her duties and responsibilities as an executive Director.

#### **Independent Non-Executive Director**

**Ms. Chan Man Ki Maggie M.H., J.P. (陳曼琪女士)**, aged 55, was appointed as independent non-executive Director on 13 June 2019. She is a member of each of the Audit Committee and the Remuneration Committee.

Ms. Chan obtained her Bachelor degree in Laws and Postgraduate Certificate in Laws from the University of Hong Kong in 1991 and 1992 respectively. She is the founder and managing partner of CMK lawyers, a law firm in Hong Kong, and has over 29 years of experience in providing legal advices and services as a solicitor in Hong Kong.

Ms. Chan is an independent non-executive director of each of China State Construction Development Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 830); Beijing Enterprises Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 392) and Nine Dragons Paper (Holdings) Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2689).

Ms. Chan is an accredited mediator and a China-appointed attesting officer in Hong Kong. She is also the founding president of The Small and Medium Law Firms Association of Hong Kong. Furthermore, Ms. Chan is a Specially Invited Mediator of Guangdong Court for Cross-border Commercial Dispute Resolution in the Guangdong-Hong Kong- Macao Greater Bay Area, a Mediator of Shenzhen Qianhai International Commercial Mediation Centre and an Arbitrator of China Guangzhou Arbitration Commission, Shenzhen Court of International Arbitration, Qingdao Arbitration Commission and South China International Arbitration Centre (Hong Kong).

Ms. Chan has also undertaken various community positions in Hong Kong including being a member of Ex-office member of Election Committee and Chairman of Appeal Tribunal Panel (Building Ordinance). Ms. Chan was awarded the Medal of Honor in 2012 and Justice of the Peace in 2015 by the Government of the Hong Kong Special Administrative Region. She was also conferred with Honorary Fellow by City University of Hong Kong in 2013. Ms. Chan was elected as a Hong Kong Deputy to the National People's Congress of the PRC (the 13th session and the 14th session) in 2017 and 2022 respectively, an executive member of the All-China Women's Federation Executive Committee in 2018 and a president of All-China Women's Federation Hong Kong Delegates Association Ltd. in 2021 and a Legislative Council member of Hong Kong Special Administrative Region in 2022.

Ms. Chan has entered into a letter of appointment with the Company for a term of three years from 13 June 2019 to 12 June 2022 and she is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles. The letter of appointment had been renewed with no specific term commencing from 13 June 2022.

Ms. Chan is entitled to receive a fixed director's fee of HK\$120,000 per annum. Ms. Chan is also eligible to participate in the share option scheme of the Company. The emoluments of Ms. Chan are determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and her duties and responsibilities as an independent non-executive Director.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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# Wine's Link International Holdings Limited

## 威揚酒業國際控股有限公司

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

**(Stock code: 8509)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of Wine's Link International Holdings Limited 威揚酒業國際控股有限公司 (the "**Company**") will be held at Room 603-4, 6/F, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong on Tuesday, 24 September 2024 at 3:00 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and adopt the audited consolidated financial statements of the Company and the reports of the directors (the "**Directors**") and independent auditor of the Company (the "**Independent Auditor**") for the year ended 31 March 2024;
2.
  - (a) To re-elect Ms. Wong Chi Lou Shirley as executive Director;
  - (b) To re-elect Ms. Chan Man Ki Maggie as independent non-executive Director;
  - (c) To authorise the board of Directors (the "**Board**") to fix the Directors' remuneration;
3. To re-appoint Zhonghui Anda CPA Limited as the Independent Auditor to hold office until the conclusion of the next annual general meeting and authorise the Board to fix its remuneration;

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

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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4. **“THAT:**

- (a) subject to paragraph (c) of this resolution below, pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the **“GEM Listing Rules”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company (the **“Shares”**) (including any sale or transfer of treasury shares out of treasury) or securities convertible into or exchangeable for the Shares, or options or warrants for similar rights to subscribe for any Shares and to make or grant offers, agreements and options, including 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 above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares (including any sale or transfer of treasury shares out of treasury) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company (the **“Articles”**) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for Shares, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate number of Shares (excluding any treasury shares) as at the date of the passing of this Resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the **“Shareholders”**)) the aggregate number of any Shares repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10% of the aggregate number of Shares as at the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this resolution above shall be limited accordingly;

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (e) 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 expiration of the period within which the next annual general meeting of the Company is required by the Articles, 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) (the “**Companies Act**”) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“**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 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).”

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) of this resolution below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange under the Hong Kong Code on Share Buy-backs administered by the Commission for such purpose, and otherwise in accordance with the rules and regulations of the Commission, the Stock Exchange, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares (excluding any treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of Resolutions no. 4 and 5 set out in the notice convening the annual general meeting of the Company (the “**Notice**”), the authority of the Directors of the Company pursuant to Resolution no. 4 set out in the Notice be and is hereby approved to extend to cover such amount representing the aggregate number of the issued Shares repurchased pursuant to the authority granted pursuant to Resolution no. 5 set out in the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of issued Shares (excluding any treasury shares) at the date of the passing of this resolution.”

By Order of the Board  
**Wine’s Link International Holdings Limited**  
**Wong Chi Lou Shirley**  
*Chairman and Chief executive officer*

Hong Kong, 7 August 2024

*Registered office:*  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
26th Floor, AIA Financial Centre  
712 Prince Edward Road East  
San Po Kong, Kowloon  
Hong Kong

*Notes:*

1. A member of the Company (the “**Member**”) entitled to attend and vote at the annual general meeting of the Company (the “**AGM**”) convened by the above Notice or its adjourned meeting (as the case may be) is entitled to appoint one or more proxies to attend and, subject to the provisions of the Articles, to vote on his/her/its behalf. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
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 certified copy of that power or authority, at the offices of 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 48 hours before the time for holding the AGM or its adjourned meeting. Completion and return of a form of proxy will not preclude a Member from attending in person and voting at the AGM or its adjourned meeting should he/she/it so wish.
3. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in personal or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but should more than one of such joint holders be present at the AGM in person or by proxy, that one of the said joint holders so present whose name stands first on the register of members of the Company in respect of such Share(s) shall alone be entitled to vote in respect thereof.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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4. For determining Members' entitlement to attend and vote at the AGM, the register of Members will be closed from Thursday, 19 September 2024 to Tuesday, 24 September 2024 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for attending the forthcoming AGM, 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 not later than 4:30 p.m. on Tuesday, 17 September 2024.
5. In relation to the proposed Resolution no. 3 above, the Board concurs with the views of the Audit Committee and has recommended that Zhonghui Anda CPA Limited be re-appointed as the Independent Auditor.
6. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares (including any sale or transfer of treasury shares out of treasury) under the GEM Listing Rules. The Directors have no immediate plans to issue any new Shares and/or to sell or transfer any treasury shares (if any).
7. In relation to proposed Resolution no. 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 Members as a whole. An explanatory statement containing the information necessary to enable the Members 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, voting on all proposed resolutions set out in the Notice will be taken by a poll.