
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Cabbeen Fashion Limited**, you should at once hand this circular together with the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Cabbeen

Cabbeen Fashion Limited

卡賓服飾有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2030)

- (1) PROPOSED DECLARATION OF FINAL DIVIDEND**
(2) PROPOSED GRANT OF THE REPURCHASE MANDATE
AND THE ISSUE MANDATE
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of Cabbeen Fashion Limited (“Company”) to be held at Unit A, 26/F, Billion Plaza II, 10 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong on March 23, 2021 at 3:00 p.m. is set out on pages 15 to 19 of this circular. Resolutions will be proposed at the AGM to consider and, if thought fit, to approve, among other matters, the declaration of a final dividend, the grant of the Repurchase Mandate and Issue Mandate and the re-election of the retiring Directors.

A proxy form is enclosed with this circular. Whether or not you are intending to attend and vote at the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed on such form to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjournment of such meeting. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the AGM in person or any adjourned meeting, as the case may be, should you so desire.

February 22, 2021

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DEFINITIONS

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

“2020 Annual Report”	the annual report of the Company for the financial year ended December 31, 2020
“AGM”	the annual general meeting of the Company to be convened and held at Unit A, 26/F, Billion Plaza II, 10 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong on March 23, 2021 at 3:00 p.m. or any adjournment, the notice of which is set out on pages 15 to 19 of this circular
“AGM Notice”	a notice dated February 22, 2021 convening the AGM as set out on pages 15 to 19 of this circular
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Cabbeen Fashion Limited (卡賓服飾有限公司), an exempted company incorporated with limited liability under the laws of the Cayman Islands on November 3, 2011, the shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (Stock Code: 2030)
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the same meaning ascribed thereto in the Listing Rules and unless the context requires otherwise, refers to Acute Result Holdings Limited, Ascend Fame Limited, Prime Ascend Limited and their respective beneficial shareholder, Mr. Ziming Yang, a Director
“Director(s)”	the director(s) of the Company
“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 PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue and deal with new Shares during the period as set out in Ordinary Resolution 8 of the AGM Notice of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution approving the same
“Latest Practicable Date”	February 8, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Memorandum”	the memorandum of association of the Company
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC” or “China”	the People’s Republic of China and for the purpose of this circular , excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Pre-IPO Share Option Scheme”	the pre-IPO share option scheme conditionally approved and adopted by the Company pursuant to a resolution passed by the Shareholders on October 8, 2013 as disclosed in the Prospectus
“Prospectus”	the prospectus of the Company dated October 16, 2013
“Repurchase Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to repurchase the fully paid up Shares during the period as set out in Ordinary Resolution 7 of the AGM Notice of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of that resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) with par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)

DEFINITIONS

“Share Option Scheme”	the share option scheme adopted by the Company on October 8, 2013
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers in Hong Kong
“%”	per cent

LETTER FROM THE BOARD

Cabbeen

Cabbeen Fashion Limited

卡賓服飾有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2030)

Executive Directors:

Mr. Ziming Yang (*Chairman*)
Mr. Siu Keung Ng
Mr. Rongqin Ke

Independent Non-executive Directors:

Mr. Yung Kwok Tsui
Mr. Honghui Chen
Mr. Ming Shu Leung

Registered office:

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

*Head office and principal place of
business in the PRC:*

4/F, Block B1
Yunsheng Science Park
No. 11 Guangpu Middle Road
Huang Bu District, Guangzhou City
Guangzhou 510670
PRC

Principal place of business in Hong Kong:

Unit A&B, 26/F
Billion Plaza II
10 Cheung Yue Street
Cheung Sha Wan
Kowloon
Hong Kong

February 22, 2021

Dear Shareholders,

- (1) PROPOSED DECLARATION OF FINAL DIVIDEND**
(2) PROPOSED GRANT OF THE REPURCHASE MANDATE
AND THE ISSUE MANDATE
(3) RE-ELECTION OF RETIRING DIRECTORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

At the AGM, resolutions will be proposed for the Shareholders to approve, among other matters, (i) the declaration of a final dividend for the year ended December 31, 2020; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Issue Mandate to the Directors and the extension of the Issue Mandate as set out in the AGM Notice; and (iv) the re-election of retiring Directors, Mr. Siu Keung Ng and Mr. Honghui Chen.

DECLARATION OF FINAL DIVIDEND

As disclosed in the announcement of the Company dated February 8, 2021, the Board recommended the payment of a final dividend of HK5.3 cents (equivalent to approximately RMB4.5 cents) per Share for the year ended December 31, 2020 (the “**Final Dividend**”). The recommended Final Dividend of HK5.3 cents per Share is subject to approval by the Shareholders at the AGM.

Subject to approval by the Shareholders at the AGM, the Final Dividend will be paid on or about April 13, 2021 to the Shareholders whose names appear on the register of members of the Company on Monday, March 29, 2021. The register of members will be closed on Monday, March 29, 2021 for the purpose of determining shareholders who qualify for the proposed Final Dividend. In order to qualify for the proposed Final Dividend, all transfers accompanied by the relevant share certificate must be lodged with the Company’s share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, March 26, 2021.

REPURCHASE MANDATE

Pursuant to an ordinary resolution of the Shareholders passed on April 21, 2020, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. Ordinary Resolution 7 will be proposed at the AGM to grant the Repurchase Mandate to the Directors. As at the Latest Practicable Date, the Company has an issued share capital of HK\$6,685,930 divided into 668,593,000 Shares with par value of HK\$0.01 each. Subject to the passing of Ordinary Resolution 7 approving the Repurchase Mandate and on the basis that none of the outstanding share options granted under the Pre-IPO Share Option Scheme and the Share Option Scheme is exercised and no further Shares will be allotted or issued by the Company prior to the AGM, exercise of the Repurchase Mandate in full would result in up to a maximum of 66,859,300 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$668,593, being repurchased by the Company. An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate in order to provide flexibility and discretion to the Directors to exercise the power of the Company to issue new Shares. As at the Latest Practicable Date, the Company has an issued share capital of HK\$6,685,930 divided into 668,593,000 Shares with par value of HK\$0.01 each. Subject to the passing of Ordinary Resolution 8 approving the Issue Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 133,718,600 Shares, representing 20% of the total number of Shares in issue and a share capital of HK\$1,337,186, being issued by the Company. The Issue Mandate will lapse on the earlier of (i) the conclusion of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles, or (iii) the date upon which the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. In addition, Ordinary Resolution 9 will also be proposed to extend the Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

As at the date of this circular, the executive Directors were Mr. Ziming Yang, Mr. Siu Keung Ng and Mr. Rongqin Ke, and the independent non-executive Directors were Mr. Yung Kwok Tsui, Mr. Honghui Chen and Mr. Ming Shu Leung.

Pursuant to Article 84(1) of the Articles, Mr. Siu Keung Ng and Mr. Honghui Chen shall retire from office at the AGM. Mr. Siu Keung Ng and Mr. Honghui Chen, being eligible for re-election, will offer themselves for re-election at the AGM.

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

AGM

A notice convening the AGM to be held at Unit A, 26/F, Billion Plaza II, 10 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong on March 23, 2021 at 3:00 p.m., is set out on pages 15 to 19 of this circular.

ACTIONS TO BE TAKEN

A proxy form for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed on such form and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event no later than 48 hours before the time appointed for the holding of the AGM or any adjourned meeting. Such proxy form for use at the AGM is also published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.ir.cabbeen.com. Completion and return of the proxy form will not preclude you from attending and voting at the AGM in person or any adjourned meeting, as the case may be, should you so desire.

LETTER FROM THE BOARD

VOTING BY POLL AT THE AGM

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll except where, the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Pursuant to article 66 of the Articles, all resolutions put to the vote at the AGM will be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

At the AGM, resolutions will be proposed for the Shareholders to approve, among other matters, (i) the declaration of the Final Dividend; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Issue Mandate to the Directors and the extension of the Issue Mandate as set out in the AGM Notice; and (iv) the re-election of retiring Directors, Mr. Siu Keung Ng and Mr. Honghui Chen.

The Directors consider that (i) the declaration of the Final Dividend; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the grant of the Issue Mandate to the Directors and the extension of the Issue Mandate as set out in the AGM Notice; and (iv) the re-election of the retiring Directors, Mr. Siu Keung Ng and Mr. Honghui Chen, are in the interests of the Company and the Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of the corresponding resolutions to be proposed at the AGM respectively.

GENERAL

In case of any discrepancies between the Chinese and English versions of this circular, the English version shall prevail.

Yours faithfully,
For and on behalf of
Cabbeen Fashion Limited
Ziming Yang
Chairman

This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the Company had 668,593,000 Shares in issue or an issued share capital of HK\$6,685,930.

Subject to the passing of the proposed Ordinary Resolution 7 approving the Repurchase Mandate and on the basis that none of the outstanding share options is exercised and no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 66,859,300 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$668,593 being repurchased by the Company. The Repurchase Mandate will lapse during the period ending on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the date by which the next annual general meeting of the Company is required to be held by law or the Articles; or
- (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to repurchase the Shares will be beneficial to the Shareholders who retain their investment in the Company as their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company from time to time and thereby resulting in an increase in net assets and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such exercises will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be financed from internal resources of the Company.

In repurchasing the Shares, the Company may only apply funds legally available for such purposes in accordance with the Memorandum, the Articles and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any

premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of the profits or share premium account of the Company, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of the capital of the Company.

The exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company, as compared with the position disclosed in the latest published audited consolidated financial statements of the Group contained in the 2020 Annual Report.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company, as compared with the position disclosed in the latest published audited consolidated financial statements of the Group contained in the 2020 Annual Report, which in the opinion of the Directors are from time to time appropriate for the Company. The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the then pertaining circumstances.

SHARE PRICES

The highest and lowest prices, to the nearest cents, at which the Shares have been traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date, were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
March	1.51	1.13
April	1.24	1.06
May	1.66	1.11
June	2.11	1.45
July	2.21	1.80
August	2.77	1.68
September	2.92	2.34
October	3.41	2.73
November	3.32	2.67
December	3.56	2.77
2021		
January	3.49	2.77
February (up to and including the Latest Practicable Date)	3.21	2.79

Disclosure of interests

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

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)).

No connected person has notified the Company that he or she has a present intention to sell any Shares to the Company nor has undertaken not to sell any of the Shares held by him or her to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

Takeovers Code

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

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the Controlling Shareholders, namely, Acute Result Holdings Limited, Ascend Fame Limited, Prime Ascend Limited and their respective beneficial shareholder, Mr. Ziming Yang, were entitled to exercise or control the exercise of the voting right attached to 429,700,209 Shares in aggregate, representing approximately 64.27% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase the Shares which is proposed to be granted pursuant to the Repurchase Mandate, the percentage of voting right which the Controlling Shareholders would be entitled to exercise or control the exercise of would be increased to approximately 71.41% of the voting right attached to all Shares then in issue and such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

Public Float

The Listing Rules prohibit a company from making repurchase of its shares on the Stock Exchange if the result of the repurchase would be less than 25% (or such or prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital would be in public hands. The Company will not repurchase Shares if that repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the Company's issued share capital and the Directors have no present intention to exercise the Repurchase Mandate to the extent that less than 25% of the issued share capital of the Company will be held by the public.

SHARES REPURCHASED BY THE COMPANY

The Company had not purchased any of its Shares, whether on the Stock Exchange or otherwise, during the previous six months proceeding the Latest Practicable Date.

RETIRING DIRECTORS SUBJECT TO RE-ELECTION**Mr. Siu Keung Ng**

Mr. Siu Keung Ng (吳少強), aged 50, is one of the founding members of the Group and has been appointed as an executive Director of the Company on February 18, 2013. Mr. Siu Keung Ng was the chief executive officer of the Group from July 2010 to March 2020. Mr. Ng stepped down as chief executive officer with effect from March 12, 2020. He remains as an executive Director and one of the authorized representatives of the Company, and is responsible for overseeing investor relations and legal matters of the Company.

Mr. Ng has over 20 years of experience in various aspects, including business operation, management, sales, procurement, financial and human resource. Mr. Ng obtained his bachelor's degree in material engineering majoring in forge craft and equipment from Shanghai Jiao Tong University (上海交通大學) in July 1992.

Length of service

Pursuant to the existing service agreement between Mr. Ng and the Company, the appointment of Mr. Ng is for a period of three years commencing on October 28, 2019.

Relationships with other Directors, senior management, substantial or controlling Shareholders of the Company

Mr. Ng does not have any relationship with any Director, senior management, substantial or controlling Shareholders of the Company.

Interests in shares

As at the Latest Practicable Date, Mr. Ng was interested in 3,826,000 Shares for the purpose of the SFO.

Amount of emoluments

The current emolument payable to Mr. Ng comprises director's fees of HK\$360,000 per year and may, subject to the discretion of the Directors, be reviewed from time to time.

Other information

Mr. Ng has not been a director of any other company listed in Hong Kong or overseas for the last three years. Save as disclosed above, Mr. Ng has no information to be disclosed pursuant to Rules 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Mr. Honghui Chen

Mr. Honghui Chen (陳宏輝), aged 49, is an independent non-executive Director and was appointed to the Board on February 18, 2013. Mr. Chen has 27 years of extensive experience teaching universities in the fields of management, economics and corporate social responsibility. From July 1993 to June 2003, Mr. Chen worked in Wuhan University of Science and Technology, primarily teaching management and economics. From July 2003 till now, Mr. Chen has worked in Sun Yat-Sen University, primarily teaching courses including strategic management and corporate social responsibility. Mr. Chen had been granted the title of deputy professor from April 2004 to July 2008 and has been subsequently granted the title of professor since July 2008.

Mr. Chen was the deputy dean of Lingnan College in Sun Yat-Sen University (中山大學嶺南學院副院長) from November 2007 to March 2012 and the chairman of the Department of Economics and the Department of Management at Lingnan College of Sun Yat-Sen University* (中山大學嶺南學院經濟管理系及商務管理系主任) from February 2008 to April 2018. Mr Chen has been the director of the Research Center for Corporate Social Responsibility at Lingnan College of Sun Yat-Sen University* (中山大學嶺南學院企業社會責任研究中心主任) since July 2009. From 2004 till now, Mr. Chen has done various researches on the topics of corporate social responsibility and strategic management and economics efficiency, which were subsidies by the PRC or local government. The essay written by Mr. Chen in 2007 was accredited as the Second Prize of The Philosophy and Society Science Outstanding Achievement in Guangdong Province* (廣東省哲學社會科學優秀成果二等獎).

Mr. Chen has been the independent director of Guangzhou Grandbuy Co., Ltd. (廣州市廣百股份有限公司) (SZSE stock code: 002187) since September 2016 and of China National Accord Medicines Corporation Limited (國藥集團一致藥業股份有限公司) (SZSE stock code: 000028) since April 2017, both companies are listed on the Shenzhen Stock Exchange.

Mr. Chen obtained the Qualification of Teacher of the PRC in 1996. He also obtained his doctoral degree in enterprise management from Zhejiang University in June 2003.

Length of service

Pursuant to the existing service agreement between Mr. Chen and the Company, the appointment of Mr. Chen is for a period of three years commencing on October 28, 2019.

Relationship with other Directors, senior management, substantial or controlling Shareholders of the Company

Mr. Chen does not have any relationship with any Director, senior management, substantial or controlling Shareholders of the Company.

* For identification purposes only

Interests in shares

As at the Latest Practicable Date, Mr. Chen was not interested in any Shares for the purposes of the SFO.

Amount of emoluments

The current emolument payable to Mr. Chen comprises director's fees of HK\$360,000 per year and may, subject to the discretion of the Directors, be reviewed from time to time.

Other information

Save as disclosed above, Mr. Chen has not been a director of any other company listed in Hong Kong or overseas for the last three years. Save as disclosed above, Mr. Chen has no information to be disclosed pursuant to Rules 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM

Cabbeen

Cabbeen Fashion Limited

卡賓服飾有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2030)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Cabbeen Fashion Limited (the “**Company**”) will be held at Unit A, 26/F, Billion Plaza II, 10 Cheung Yue Street, Cheung Sha Wan, Kowloon, Hong Kong on March 23, 2021 at 3:00 p.m. for the following purposes:

As ordinary business

ORDINARY RESOLUTIONS

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company (the “**Auditors**”) for the year ended December 31, 2020.
2. To declare a final dividend equivalent to HK5.3 cents per ordinary share of the Company of HK\$0.01 each for the year ended December 31, 2020 to the shareholders whose names appear on the register of members of the Company on March 29, 2021.
3. To re-elect Mr. Siu Keung Ng as an executive Director.
4. To re-elect Mr. Honghui Chen as an independent non-executive Director.
5. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
6. To re-appoint KPMG as the Auditors and to authorise the Board to fix their remuneration.

NOTICE OF AGM

As special business

ORDINARY RESOLUTIONS

7. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares with par value of HK\$0.01 each in the share capital of the Company subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or of any other stock exchange as amended from time to time and the manner of any such repurchase be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as defined below) to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares of the Company which are authorized to be repurchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until 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 laws or the articles of association of the Company to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting of the Company.”

NOTICE OF AGM

8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, 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 additional shares in the share capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as defined below) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” shall have the same meaning as ascribed to it under resolution no. 8 as set out in the notice convening the AGM; and

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

NOTICE OF AGM

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolutions nos. 7 and 8 as set out in the notice convening the AGM, the general mandate granted to the Directors pursuant to resolution no. 8 as set out in the notice convening the AGM be and is hereby extended by the addition of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 7 as set out in the notice convening the AGM, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By order of the Board of
Cabbeen Fashion Limited
Ziming Yang
Chairman

Hong Kong, February 22, 2021

Notes:

1. The register of members of the Company will be closed from Thursday, March 18, 2021 to Tuesday, March 23, 2021 (both days inclusive) for the purpose of determining shareholders who are entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificate must be lodged with the Company’s share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, March 17, 2021.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his or her proxy to attend and vote on his or her behalf. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
3. Where there are joint registered holders of any shares of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he or she was solely entitled to do so. However, if more than one of such joint holders be present at any meeting personally or by proxy, the joint holder whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect of such joint holding.

NOTICE OF AGM

4. In order to be valid, a proxy form in the prescribed form together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 48 hours before the time fixed for holding the annual general meeting or any adjournment of such meeting.
5. Please refer to Appendix II to the circular of the Company dated February 22, 2021 for the details of the retiring Directors subject to re-election at the AGM.

As at the date of this notice, the executive directors of the Company are Mr. Ziming YANG, Mr. Siu Keung NG and Mr. Rongqin KE; and the independent non-executive directors of the Company are Mr. Yung Kwok TSUI, Mr. Honghui CHEN and Mr. Ming Shu LEUNG.