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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 your 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 Wong's International Holdings Limited, you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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## WONG'S INTERNATIONAL HOLDINGS LIMITED

王氏國際集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

### PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting of Wong's International Holdings Limited to be held at The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 1 June 2021 at 11:00 a.m. (the "AGM") is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy accompanying this circular in accordance with the instructions printed on it and return it to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish and, in such event, the proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of Shareholders/attendees and to minimize the risk of exposure to coronavirus ("COVID-19"), the following precautionary measures will be implemented at the AGM:

- (i) Wearing of surgical face mask;
- (ii) Wash hands with alcohol sanitizer;
- (iii) Compulsory body temperature check;
- (iv) NO refreshments or drinks will be served;
- (v) NO provision of gift to attending Shareholders or their proxies;
- (vi) Safety distance for seating and registration queuing.

Attendees who do not comply with the precautionary measures referred to in (i) to (iii) above may be denied entry to the AGM venue or required to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

The Company would like to remind Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising their voting rights. Shareholders are strongly encouraged to cast their votes by appointing the Chairman of the AGM as their proxy and submit their forms of proxy by the time specified above, instead of attending the AGM in person.

Please refer to further details set out on page 1 of this circular.

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## PRECAUTIONARY MEASURES FOR THE AGM

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To safeguard the health and safety of Shareholders/attendees and to minimize the risk of exposure to COVID-19, the following precautionary measures will be implemented at the AGM:

- (i) Every attendee will be required to wear a surgical face mask prior to admission to the AGM venue and throughout the AGM.
- (ii) Every attendee will be required to wash hands with alcohol sanitizer before entering the AGM venue.
- (iii) Compulsory temperature check will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time or is exhibiting flu-like symptoms will be denied entry into the AGM venue.
- (iv) NO refreshments or drinks will be served to attendees at the AGM.
- (v) NO gift will be provided to attending Shareholders or their proxies. This is in line with the recent recommendations of the Securities and Futures Commission and the Stock Exchange.
- (vi) There will be safety distance for seating and registration queuing at the AGM venue.

Attendees who do not comply with the precautionary measures referred to in (i) to (iii) above may be denied entry to the AGM venue or required to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

The Company reminds Shareholders/attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising their voting rights. Shareholders are strongly encouraged to cast their votes by appointing the Chairman of the AGM as their proxy and submit their forms of proxy to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as early as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM. For non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited, they should consult directly with their banks, brokers or custodians (as the case may be) to assist them on how to issue their voting instructions and the corresponding deadline.

Subject to the development of COVID-19 by the time of the AGM, the Company may need to update the AGM arrangements and issue further announcement, if so required.

The Company appreciates the understanding and cooperation of all Shareholders for the purpose of minimizing the risk of exposure to COVID-19.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the meanings respectively set out below:*

“AGM”	the annual general meeting of the Company to be held at The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 1 June 2021 at 11:00 a.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Wong’s International Holdings Limited (王氏國際集團有限公司), a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 99)
“Director(s)”	the director(s) of the Company
“Group”	collectively, the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the Repurchase Resolution
“Repurchase Resolution”	the ordinary resolution set out in Resolution 7 in the notice of the AGM

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	shareholder(s) of the Company
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers



**WONG'S INTERNATIONAL HOLDINGS LIMITED**

**王氏國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

***Executive Directors:***

Mr. Wong Chung Mat, Ben  
*(Chairman and Chief Executive Officer)*  
Ms. Wong Yin Man, Ada  
Dr. Chan Tsze Wah, Gabriel  
Mr. Wan Man Keung  
Mr. Hung Wing Shun, Edmund  
Mr. Chan Wai Ming, Hermes

***Independent Non-executive Directors:***

Dr. Li Ka Cheung, Eric *GBS, OBE, JP*  
Dr. Yu Sun Say *GBM, JP*  
Mr. Alfred Donald Yap *JP*  
Mr. Cheung Chi Chiu, David

***Registered office:***

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

***Principal office in Hong Kong:***

17/F, C-Bons International Center  
No. 108 Wai Yip Street  
Kwun Tong, Kowloon  
Hong Kong

27 April 2021

*To the Shareholders,*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM for the approval of, inter alia, the re-election of Directors who are going to retire and offer themselves for re-election at the AGM, the granting of general mandates to the Directors to issue and repurchase Shares of the Company and to give you the notice of the AGM.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 112(A) of the Company's Bye-laws, every Director shall retire from office no later than the third annual general meeting after he was last elected or re-elected. Therefore, the term of appointment of each Director is effectively 3 years. Bye-law 112(B) also provides that, at each annual general meeting, if the number of Directors retiring under Bye-law 112(A) is less than one-third (or the number nearest to but not greater than one-third if the total number of Directors is not three or a multiple of three) of the Directors for the time being, then additional Directors shall retire from office by rotation to make up the shortfall. Accordingly, Ms. Wong Yin Man, Ada, Mr. Wan Man Keung and Mr. Cheung Chi Chiu, David shall retire from office at the AGM. Ms. Wong Yin Man, Ada and Mr. Cheung Chi Chiu, David, being eligible, offer themselves for re-election.

Mr. Wan Man Keung wishes to retire at the AGM and not to offer himself for re-election. Members of the Board would like to take this opportunity to express their sincere appreciation and gratitude to Mr. Wan for his dedication and contribution to the Group over the past years. After retirement as Executive Director, Mr. Wan shall remain serving as a consultant for providing advisory services for operations and business development of the Group. Certainly, the Group will continue to benefit from the advisory service of Mr. Wan in future.

Furthermore, pursuant to Bye-law 95, any Director appointed during the year either to fill a causal vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Mr. Chan Wai Ming, Hermes shall retire from office at the AGM and, being eligible, offer himself for re-election.

Re-election of Directors is proposed on merit and the retiring Directors are considered by the Board against objective criteria adopted, having due regard to the current needs of the Board.

Mr. Cheung Chi Chiu, David has served on the Board as Independent Non-executive Director for more than 5 years. The Board has received from Mr. Cheung the annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers him independent in character and judgement. The Board also considers that he possesses the integrity to continuously fulfill his role as Independent Non-executive Director effectively. Diversity of the Board can be achieved through his professional experience, in particular his extensive knowledge and experience in engineering and technology. With Mr. Cheung's valuable guidance and contribution made to the Company over the years, the Board believes that his re-election at the AGM will be in the best interests of the Company and its Shareholders as a whole.

Information on the Directors who stand for re-election at the AGM is set out below. Save for such information, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders in respect of their re-election.

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## LETTER FROM THE BOARD

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**Ms. Wong Yin Man, Ada**  
(Executive Director)

Ms. Wong, aged 43, joined the Group in 2002 and was appointed Director of the Company in October 2005. She is the Chairperson of the Risk Management Committee and a member of the Administrative Committee of the Company. She is also a director of certain other companies of the Group. She is responsible for Central Sourcing and Supply Management, Finance and other departments of the Group. She is currently a director of Hong Kong Applied Science and Technology Research Institute Company Limited and a member of the Enterprise Support Scheme Assessment Panel under the Innovation and Technology Fund. She obtained a Bachelor degree in Industrial Engineering and a Master of Science in Engineering Management from University of Southern California. Ms. Wong did not hold any directorship in other listed companies in the past 3 years.

Ms. Wong is the daughter of Mr. Wong Chung Mat, Ben; and a niece of Mr. Wong Chung Ah, Johnny, Mr. Wong Chung Yin, Michael, Mrs. Everitt, Chung Chui, Ms. Wong Chung Yan, Claudia and Ms. Woo Sin Ming, who are substantial shareholders of the Company.

As at the Latest Practicable Date, Ms. Wong was beneficially interested in 1,000,000 Shares (approximately 0.21% of the issued Shares) of the Company within the meaning of Part XV of the SFO.

There is no service contract between Ms. Wong and the Company. Pursuant to the letter of appointment, Ms. Wong is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. The total amount of the Directors' emoluments received by Ms. Wong for the year ended 31 December 2020 was HK\$3,934,640. She is currently entitled to an annual Director's fee of HK\$70,000, an annual basic salary of HK\$2,291,640, pension and discretionary incentive bonus. The Director's emoluments are determined by reference to her duties and responsibilities with the Company, the Company's remuneration policy and market benchmark.

**Mr. Chan Wai Ming, Hermes**  
(Executive Director)

Mr. Chan, aged 62, joined the Group in June 2016 as Vice President of Corporate Finance. He was appointed Director of the Company on 1 April 2021. He is also a member of the Administrative Committee of the Company and a director of certain other companies of the Group. He is responsible for all aspects relating to accounting, finance and taxation of the Company and its subsidiaries. Mr. Chan holds a Bachelor degree of Business Administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Before joining the Group, he has more than 30 years of experience in financial management, business control and auditing with renowned multinational and listed companies as well as an international audit firm respectively. Mr. Chan did not hold any directorship in other listed companies in the past 3 years.

Mr. Chan does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Mr. Chan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.



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## LETTER FROM THE BOARD

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There is no service contract between Mr. Chan and the Company. Pursuant to the letter of appointment, Mr. Chan is not appointed for a specific term. He shall hold office until the AGM at which he shall be eligible for re-election and thereafter, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. He is currently entitled to an annual Director's fee of HK\$70,000, an annual basic salary of HK\$1,322,880, pension and discretionary incentive bonus. The Director's emoluments are determined by reference to his duties and responsibilities with the Company, the Company's remuneration policy and market benchmark.

**Mr. Cheung Chi Chiu, David**

*(Independent Non-executive Director)*

Mr. Cheung, aged 70, joined the Company as an Independent Non-executive Director in November 2015. He is a chartered engineer and a member of The Institution of Engineering and Technology, United Kingdom. He possesses 44 years of extensive experience in technology transfer, technical management in research and development as well as strategic business development for high-tech companies. Mr. Cheung was a former member of the ICT R&D Centre Technology Review Panel of the Hong Kong Applied Science and Technology Research Institute (ASTRI). He is currently a non-executive director of EcoInno (H.K.) Limited and a member of the Electrical Engineering Departmental Advisory Committee of the City University of Hong Kong. Mr. Cheung obtained a Master of Engineering from McMaster University, Canada, a Master of Science in Engineering from the University of Hong Kong and a Master of Business Administration from the University of East Asia, Macau. Mr. Cheung did not hold any directorship in other listed companies in the past 3 years.

Mr. Cheung does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company (as defined in the Listing Rules). As at the Latest Practicable Date, Mr. Cheung does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between Mr. Cheung and the Company. Pursuant to the letter of appointment, Mr. Cheung is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Bye-laws mentioned above. The total amount of the Directors' emoluments received by Mr. Cheung for the year ended 31 December 2020 was HK\$160,000. He is currently entitled to an annual Director's fee of HK\$160,000. The Director's emoluments are determined by reference to the Company's remuneration policy for Independent Non-executive Directors.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution to grant an unconditional general mandate to the Directors to issue, allot and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing Resolution 6 set out in the notice of the AGM will be proposed at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 478,483,794 fully paid-up Shares. If there is no allotment or repurchase of the Shares between the Latest Practicable Date and the date of the AGM, the unconditional general mandate to issue, allot and deal with additional Shares shall not exceed 95,696,758 Shares.

The Repurchase Resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors. The Repurchase Mandate, if passed, will give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase at any time until the next annual general meeting of the Company, or such earlier date as referred to in Resolution 7 set out in the notice of the AGM, Shares of up to a maximum of 10% of the fully paid-up issued share capital of the Company at the date of passing of the Repurchase Resolution.

The explanatory statement, required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in the Appendix to this circular. The explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the Repurchase Resolution.

With regards to Resolution 8 set out in the notice of the AGM, approval is being sought from Shareholders for an extension of the general mandate granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Mandate granted pursuant to the Repurchase Resolution.

### VOTING BY POLL

All the resolutions set out in the notice of the AGM will be decided by poll in accordance with the Listing Rules and the Bye-laws. The Chairman of the AGM will explain the detailed procedures for conducting a poll at the AGM.

The poll results will be published on the Company's website at [www.wih.com.hk/investor07.asp](http://www.wih.com.hk/investor07.asp) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) after the conclusion of the AGM.

### GENERAL INFORMATION

A notice of the AGM is set out on pages 13 to 17 of this circular. A form of proxy for the AGM is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish and, in such event, the proxy shall be deemed to be revoked.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY OF DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 aspects 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 resolutions regarding re-election of Directors and the grant of general mandates to issue and repurchase Shares as set out respectively in the notice of the AGM are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of such resolutions to be proposed at the AGM.

Yours faithfully,  
**WONG CHUNG MAT, BEN**  
*Chairman and Chief Executive Officer*

*This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.*

**(A) EXERCISE OF THE REPURCHASE MANDATE**

Resolution 7 set out in the notice of the AGM will, if passed, give a general unconditional mandate to the Directors authorising the repurchase by the Company of up to 10% of the fully paid Shares in issue at the date of the AGM at any time from the passing of the resolution until the end of the Relevant Period as defined in Resolution 7.

Accordingly, exercise in full of the Repurchase Mandate (on the basis of 478,483,794 Shares in issue as at the Latest Practicable Date) would result in up to 47,848,379 Shares being repurchased by the Company during the Relevant Period. This is based on the assumptions that no further Shares will be issued or repurchased after the Latest Practicable Date up to the date of the AGM.

**(B) REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**(C) FUNDING OF REPURCHASES**

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the laws of Bermuda and the Memorandum of Association and the Bye-laws of the Company. Repurchases may be funded from capital paid up on the purchased securities, profits otherwise available for dividends or the proceeds of a new issue of shares made for the purpose. Such funds may include borrowings or other working capital sources.

If the Repurchase Mandate is exercised in full, there might be a material adverse effect on the working capital or gearing position of the Group as compared with the position disclosed in the audited consolidated financial statements as at 31 December 2020. However, the Directors have no intention to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group unless the Directors determine that such repurchases are, taking into account of all relevant factors, in the best interests of the Group.

**(D) SHARE PRICES**

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date. The highest and lowest prices at which Shares of the Company have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	<b>Share Price</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
April	2.30	2.08
May	2.10	2.00
June	2.58	1.93
July	2.37	2.10
August	2.35	2.19
September	2.37	2.05
October	2.38	2.15
November	2.35	2.20
December	2.30	2.10
<b>2021</b>		
January	2.10	1.92
February	2.10	1.95
March	2.04	1.87
April (up to the Latest Practicable Date)	2.17	1.94

**(E) GENERAL**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they shall exercise the power of the Company pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

If as a result of a share repurchase by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, could, depending on the level of increase in shareholding interest(s), 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, Mr. Wong Chung Mat, Ben (“**Mr. Wong**”), personally and together with Salop Hong Kong Limited (a company wholly-owned and controlled by him), was beneficially interested in approximately 28.60% of the issued share capital of the Company. In the event that the Company exercises the Repurchase Mandate in full, the beneficial interest of Mr. Wong in the Company will be increased to approximately 31.77%. Accordingly, the exercise of the Repurchase Mandate, depending on the timing and the extent of the repurchases, may give rise to an obligation for Mr. Wong to make a mandatory offer under Rule 26 of the Takeovers Code. In the event that any exercise of the Repurchase Mandate would have such a consequence, the Directors do not currently expect that they would exercise the mandate to such an extent.

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

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## NOTICE OF ANNUAL GENERAL MEETING

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### WONG'S INTERNATIONAL HOLDINGS LIMITED

王氏國際集團有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 99)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at The Ballroom, The Mira Hong Kong, 118 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 1 June 2021 at 11:00 a.m. for the following purposes:

1. To receive and adopt the financial statements, the Directors' Report and the Independent Auditor's Report for the year ended 31 December 2020; **(Resolution 1)**
2. To declare a final dividend of HK\$0.02 per share for the year ended 31 December 2020; **(Resolution 2)**
3. To re-elect the following retiring Directors:
  - (a) Ms. Wong Yin Man, Ada as Executive Director **(Resolution 3a)**
  - (b) Mr. Chan Wai Ming, Hermes as Executive Director **(Resolution 3b)**
  - (c) Mr. Cheung Chi Chiu, David as Independent Non-executive Director **(Resolution 3c)**
4. To authorize the Board of Directors to fix the remuneration of the Directors; **(Resolution 4)**
5. To re-appoint PricewaterhouseCoopers as the Auditor and to authorise the Board of Directors to fix their remuneration; **(Resolution 5)**

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## NOTICE OF ANNUAL GENERAL MEETING

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6. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

**“THAT** there be granted to the Directors an unconditional general mandate to issue, allot and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options in respect thereof, subject to the following conditions:

- (A) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (B) the aggregate nominal amount of share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are convertible into ordinary shares of the Company, and (iii) any employee share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution;
- (C) such mandate shall be additional to the authority given to the Directors at any time to allot and issue additional shares in the capital of the Company arising from the exercise of subscription rights under any warrants or the exercise of any options under any employee share option scheme of the Company; and
- (D) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.



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## NOTICE OF ANNUAL GENERAL MEETING

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

**(Resolution 6)**

7. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

“**THAT** there be granted to the Directors an unconditional general mandate to repurchase shares of HK\$0.10 each in the capital of the Company (“**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases, and that the exercise by the Directors of the Company of all powers of the Company to repurchase Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:

- (A) such mandate shall not extend beyond the Relevant Period (as defined below);
- (B) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such prices as the Directors may at their discretion determine;
- (C) the aggregate nominal amount of the Shares to be repurchased by the Company pursuant to this resolution during the Relevant Period shall be no more than 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
- (D) for the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

**(Resolution 7)**

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## NOTICE OF ANNUAL GENERAL MEETING

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8. As special business, to consider and, if thought fit, pass with or without modifications the following resolution as an Ordinary Resolution:

“**THAT**, conditional upon the passing of Resolutions 6 and 7 set out in this notice, the aggregate nominal amount of the shares of the Company which are repurchased by the Company pursuant to and in accordance with Resolution 7 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with Resolution 6.”

**(Resolution 8)**

By Order of the Board  
**WONG CHUNG MAT, BEN**  
*Chairman and Chief Executive Officer*

Hong Kong, 27 April 2021

*Notes:*

1. Any member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
4. CLOSURE OF REGISTER OF MEMBERS FOR THE MEETING:

For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Wednesday, 26 May 2021 to Tuesday, 1 June 2021, both days inclusive. During this period, no transfer of shares will be effected. To be eligible to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 25 May 2021.

5. CLOSURE OF REGISTER OF MEMBERS FOR PAYMENT OF DIVIDEND:

For determining the entitlement to the proposed final dividend, the Register of Members of the Company will be closed on Monday, 21 June 2021 and no transfer of shares will be effected on that date. To qualify for the proposed final dividend which is subject to the passing of Resolution 2 at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Standard Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 18 June 2021.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. Details of the Directors standing for re-election (Resolutions 3a, 3b and 3c) and further information on the general mandates to issue and repurchase shares (Resolutions 6, 7 and 8) are set out in the circular of the Company dated 27 April 2021.

7. **PRECAUTIONARY MEASURES:**

To safeguard the health and safety of members (also referred herein as shareholders)/attendees and to minimize the risk of exposure to coronavirus (“COVID-19”), the following precautionary measures will be implemented at the meeting (also referred herein as the AGM):

- (i) Every attendee will be required to wear a surgical face mask prior to admission to the AGM venue and throughout the AGM.
- (ii) Every attendee will be required to wash hands with alcohol sanitizer before entering the AGM venue.
- (iii) Compulsory temperature check will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time or is exhibiting flu-like symptoms will be denied entry into the AGM venue.
- (iv) NO refreshments or drinks will be served to attendees at the AGM.
- (v) NO gift will be provided to attending shareholders or their proxies. This is in line with the recent recommendations of the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited.
- (vi) There will be safety distance for seating and registration queuing at the AGM venue.

Attendees who do not comply with the precautionary measures referred to in (i) to (iii) above may be denied entry to the AGM venue or required to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

The Company reminds shareholders/attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising their voting rights. Shareholders are strongly encouraged to cast their votes by appointing the Chairman of the AGM as their proxy and submit their forms of proxy by the time specified under Note 3 above. For non-registered shareholders whose shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited, they should consult directly with their banks, brokers or custodians (as the case may be) to assist them on how to issue their voting instructions and the corresponding deadline.

Subject to the development of COVID-19 by the time of the AGM, the Company may need to update the AGM arrangements and issue further announcement, if so required.

The Company appreciates the understanding and cooperation of all shareholders for the purpose of minimizing the risk of exposure to COVID-19.

8. **BAD WEATHER ARRANGEMENT:**

If a Typhoon Warning Signal No. 8 or above is hoisted or a Black Rainstorm Warning is in force in Hong Kong at any time between 9:00 a.m. and 11:00 a.m. on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the websites of The Stock Exchange of Hong Kong Limited and the Company to notify members of the date, time and location of the rescheduled meeting as soon as possible.