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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tungtex (Holdings) Company Limited, you should at once hand this circular together with the accompanying annual report and form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕(集團)有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00518)**

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

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A notice convening the 2021 annual general meeting of Tungtex (Holdings) Company Limited (the "Company") to be held at Room 2 & 3, 10/F, United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 August 2021 at 3:30 p.m. at which the above proposals will be considered is set out on pages 14 to 19 of this circular.

Whether or not you intend to attend the meeting, please complete and sign the accompanying form of proxy in accordance with the instructions stated thereon and return it to the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the meeting or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Company no later than 3:30 p.m. on Monday, 23 August 2021. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please see pages ii to iii of this circular for measures being taken to try to prevent and control the spread of the COVID-19 pandemic at the 2021 AGM, including:

- **compulsory body temperature checks and health declarations**
- **compulsory wearing of surgical face mask for each attendee**
- **maintaining appropriate distancing and spacing between seats**
- **no distribution of corporate gift or refreshment**

**Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine will be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.**

23 July 2021

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the current COVID-19 situation, the Company will implement the following precautionary measures in line with the guidance from the Hong Kong Government at the 2021 AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the main entrance of the 2021 AGM venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the 2021 AGM venue. Every attendee will be required to submit a completed Health Declaration Form prior to entry into the 2021 AGM venue;
- (ii) Any attendee who has any flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine will be denied entry into the 2021 AGM venue;
- (iii) Every attendee must sanitise his/her hands before entering the 2021 AGM venue;
- (iv) Every attendee will be required to wear a surgical face mask throughout the 2021 AGM. Please note that no surgical face mask will be provided at the 2021 AGM venue and all attendees should bring and wear their own surgical face masks;
- (v) Seating at the 2021 AGM will be arranged so as to allow for appropriate social distancing; and
- (vi) No refreshments will be served and there will be no corporate gifts.

In the interest of the health and safety of the Shareholders, the Company would like to encourage Shareholders to exercise their right to vote on the relevant resolutions at the 2021 AGM by appointing the chairman of the 2021 AGM as their proxy instead of attending the 2021 AGM in person. **Physical attendance is not necessary for the purpose of exercising Shareholders' rights. Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the 2021 AGM or any adjournment thereof should they subsequently so wish.**

To the extent permitted under law, the Company reserves the right to deny entry into the 2021 AGM venue or require any person to leave the 2021 AGM venue so as to ensure the health and safety of the attendees at the 2021 AGM.

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## **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

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The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the Hong Kong Government in relation to the COVID-19 pandemic. The Company will ensure that the 2021 AGM will be conducted in compliance with the regulations or measures of the Hong Kong Government and Shareholders will not be deprived of their right of voting on the resolutions to be proposed at the 2021 AGM. Subject to the development of COVID-19 pandemic, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

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## DEFINITIONS

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

<b>“2021 AGM”</b>	the 2021 annual general meeting of the Company to be held on Wednesday, 25 August 2021 at 3:30 p.m.
<b>“Articles”</b>	the articles of association of the Company
<b>“Board”</b>	the board of Directors
<b>“Buy-back Mandate”</b>	a general and unconditional mandate to be granted to the Directors to exercise all powers of the Company to buy back on the Stock Exchange Shares of not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the relevant resolution
<b>“Close Associate(s)”</b>	has the same meaning as ascribed thereto in the Listing Rules
<b>“Companies Ordinance”</b>	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong as amended from time to time
<b>“Company”</b>	Tungtex (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
<b>“Core Connected Person(s)”</b>	has the same meaning as ascribed thereto in the Listing Rules
<b>“COVID-19”</b>	Coronavirus disease 2019, an infectious disease caused by a newly discovered coronavirus
<b>“Director(s)”</b>	the director(s) of the Company
<b>“Group”</b>	the Company and its subsidiaries
<b>“HK\$”</b>	Hong Kong dollar(s), the lawful currency of Hong Kong
<b>“Hong Kong”</b>	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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<b>“Hong Kong Government”</b>	the Government of the Hong Kong Special Administrative Region
<b>“Issue Mandate”</b>	a general and unconditional mandate to be granted to the Directors to issue, allot and deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of the relevant resolution
<b>“Latest Practicable Date”</b>	21 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
<b>“SFO”</b>	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time
<b>“Share(s)”</b>	share(s) of the Company
<b>“Shareholder(s)”</b>	the registered holder(s) of the Share(s)
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Takeovers Code”</b>	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
<b>“%”</b>	per cent.

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## LETTER FROM THE BOARD

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### TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕(集團)有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00518)**

*Executive Directors:*

Mr. Martin Tung Hau Man (*Chairman*)

Mr. Billy Tung Chung Man (*Vice Chairman*)

Mr. Raymond Tung Wai Man (*Managing Director*)

*Independent non-executive Directors:*

Mr. Tony Chang Chung Kay

Mr. Robert Yau Ming Kim

Mr. Kenneth Yuen Ki Lok

Mr. Wilson Yu Wing Sang

*Registered Office:*

12/F., Tungtex Building

203 Wai Yip Street

Kwun Tong

Kowloon

Hong Kong

23 July 2021

*To the Shareholders*

Dear Sir/Madam,

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

### **INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the 2021 AGM, as required by the Listing Rules and the Companies Ordinance. These include ordinary resolutions relating to (i) the granting to the Directors the Buy-back Mandate and the Issue Mandate; and (ii) the re-election of each of the retiring Directors.

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## LETTER FROM THE BOARD

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### THE BUY-BACK MANDATE AND THE ISSUE MANDATE

On 26 August 2020, general mandates were granted to the Directors to exercise the powers of the Company to buy back Shares and to issue, allot and deal with additional Shares. Such mandates will lapse at the conclusion of the 2021 AGM. It is therefore proposed to seek your approval of an ordinary resolution to be proposed at the 2021 AGM granting to the Directors the Buy-back Mandate. In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the Buy-back Mandate. This explanatory statement is set out in Appendix I to this circular.

An ordinary resolution will also be proposed at the 2021 AGM to grant to the Directors the Issue Mandate to issue, allot and deal with additional Shares of not exceeding 20% of the total number of issued shares of the Company as at the date of passing of such resolution, which is equivalent to 90,213,511 Shares on the basis that no Shares are issued or repurchased by the Company during the period from the Latest Practicable Date up to the date of 2021 AGM.

In addition, an ordinary resolution will be proposed at the 2021 AGM to extend the Issue Mandate by adding to it the number of Shares to be bought back pursuant to the Buy-back Mandate.

### RE-ELECTION OF RETIRING DIRECTORS

In relation to item 3 set out in the notice of the 2021 AGM, Mr. Billy Tung Chung Man and Mr. Robert Yau Ming Kim will retire by rotation as Directors at the 2021 AGM pursuant to article 80(A) of the Articles, whereas Mr. Wilson Yu Wing Sang will retire as Director at the 2021 AGM pursuant to article 83 of the Articles.

All the retiring Directors, being eligible, will offer themselves for re-election at the 2021 AGM pursuant to the Articles. Mr. Robert Yau Ming Kim, who has been serving as independent non-executive director of the Company for more than 9 years, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Company considers Mr. Robert Yau Ming Kim is still independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

Biographical details of the above retiring Directors proposed for re-election at the 2021 AGM, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Notice of the 2021 AGM is set out on pages 14 to 19 of this circular. A form of proxy for appointing proxy is dispatched with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.tungtex.com](http://www.tungtex.com)). Whether or not you intend to attend the 2021 AGM, you are requested to complete and sign the form of proxy in accordance with the instructions stated thereon and return it to the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for the holding of the 2021 AGM or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Company no later than 3:30 p.m. on Monday, 23 August 2021. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM and at any adjournment thereof if you so wish. In such event, the form of proxy shall be deemed to be revoked.

### VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the Chairman of the 2021 AGM will demand a poll on each and every resolution stated in the notice of the 2021 AGM pursuant to article 64 of the Articles. In accordance with Rule 13.39(5) of the Listing Rules, an announcement on the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company after the holding of the 2021 AGM.

### RECOMMENDATION

The Directors consider that the proposed granting of the Buy-back Mandate and the Issue Mandate to the Directors and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions set out in the notice of the 2021 AGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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 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.

Yours faithfully,  
For and on behalf of the Board  
**Tungtex (Holdings) Company Limited**  
**Martin Tung Hau Man**  
*Chairman*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2021 AGM in relation to the granting of the Buy-back Mandate. It also constitutes the memorandum under section 239(2) of the Companies Ordinance.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 451,067,557 shares.

Subject to the passing of item 6 as set out in the notice of the 2021 AGM for the granting of the Buy-back Mandate and on the basis that no further Shares are issued or bought back by the Company during the period from the Latest Practicable Date up to the holding of the 2021 AGM, the Company would be allowed under the Buy-back Mandate to buy back up to a maximum of 45,106,755 fully paid up Shares, representing 10% of the total number of issued Shares as at the date of passing of the relevant resolution for granting the Buy-back Mandate.

## **2. REASONS FOR BUY-BACKS**

The Directors believe that the Buy-back Mandate proposal is in the interests of the Company and the Shareholders as a whole. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value and/or earnings per Share. The buy-backs will also be made when the Directors consider that the Shares are trading at a relative low price per share and do not reflect the underlying value of the Shares.

## **3. FUNDING OF BUY-BACKS**

In buying back Shares, the Company shall only apply funds legally available for such purpose in accordance with the Articles and the Companies Ordinance. It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company.

## **4. IMPACT OF BUY-BACKS**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 March 2021) in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. SHARE PRICES

The highest and lowest prices per share at which the Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Share Prices	
	Highest <i>HK\$</i>	Per Share Lowest <i>HK\$</i>
<b>2020</b>		
July	0.570	0.510
August	0.690	0.510
September	0.740	0.570
October	0.620	0.570
November	0.730	0.550
December	0.740	0.380
<b>2021</b>		
January	0.420	0.395
February	0.460	0.395
March	0.450	0.400
April	0.415	0.385
May	0.400	0.355
June	0.395	0.360
July ( <i>up to and including the Latest Practicable Date</i> )	0.400	0.385

## 6. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to buy back Shares pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Companies Ordinance and the regulations set out in the Articles.

The Company has not been notified by any Core Connected Person that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, in the event that the Buy-back Mandate is approved by the Shareholders.

## 7. TAKEOVERS CODE

If, as a result of a buy-back of Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of the voting rights for the purposes of Rule 32 of the Takeovers Code and accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Corona Investments Limited, which is beneficially owned equally by Mr. Benson Tung Wah Wing, and his spouse, Madam Wong Fung Lin, had interest in 150,059,268 Shares, representing approximately 33.27% of the total number of issued Shares. In the event that the Directors exercised in full the power to buy back Shares under the Buy-back Mandate, the interest of Corona Investments Limited in the Company would be increased to approximately 36.96% of the reduced total number of issued Shares after the buy-back. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would not reduce the number of Shares held by the public to less than the minimum public float requirement. The Directors do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer under the Takeovers Code.

## 8. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of the Shares, whether on the Stock Exchange or otherwise, during the last six months preceding the Latest Practicable Date.

The following are the biographical details of the retiring Directors proposed for re-election at the 2021 AGM:

(1) Mr. Billy Tung Chung Man, Vice Chairman and Executive Director

**Mr. Billy Tung Chung Man**, Aged 44, joined the Group in 2001 and was promoted to assistant director in 2003. Mr. Tung was appointed as an executive director and vice chairman of the Company in 2010 and in May 2021 respectively. He is also the managing director of the Group's retail operation and director of some subsidiaries of the Company. He holds a Bachelor of Engineering Degree in Civil Engineering from The University of Warwick and a Master of Science Degree in Information Technology from University College London. He is the son of Mr. Benson Tung Wah Wing and Ms. Wong Fung Lin, together own the entire equity interest in Corona, the substantial and controlling shareholder of the Company, the brother of Mr. Martin Tung Hau Man and the cousin of Mr. Raymond Tung Wai Man, the executive directors of the Company. Mr. Tung is also a director of Corona. He does not at present, nor did he in the last three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Tung has entered into a service contract with the Company for a term of three years subject to retirement by rotation at least once every three years in accordance with the provisions of the Articles. Under the service contract, Mr. Tung is entitled to receive a monthly base salary of HK\$170,000, an annual base director's fee of HK\$100,000, an end of year payment equals to one month monthly base salary, and a discretionary bonus. His remuneration package is determined, among other things, with reference to his duties and responsibilities in the Company, his experience in the industry, the prevailing market conditions and the performance of the Group, by the remuneration committee, with delegated responsibility from the Board, in accordance with the Company's remuneration policy pursuant to the authority given by the shareholders of the Company in the annual general meeting. His total emoluments for the year ended 31 March 2021 were HK\$3,819,000 which were wholly covered by the service contract.

As at the Latest Practicable Date, Mr. Tung held 3,052,400 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tung has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

## (2) Mr. Robert Yau Ming Kim, Independent Non-Executive Director

**Mr. Robert Yau Ming Kim**, aged 82, was appointed as an independent non-executive director of the Company in 2006. Mr. Yau is also the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company. He has extraordinary and extensive experience in the textile and clothing industry. Before his retirement as managing director of a renowned international apparel buying office in Hong Kong in August 2004, he had held senior positions including chief executive or managing director of various major international and local apparel companies since 1971. From 1998 to 2004, he served as vice chairman of The Hong Kong Exporters' Association, member of the Executive Committee of The Hong Kong Shippers' Council and member of the Garment Advisory Committee of the Hong Kong Trade Development Council.

Graduated from Wah Yan College, Mr. Yau served as trade officer in the Hong Kong Government in 1960s. In 1970, he was seconded by the Hong Kong Government to the General Agreement on Tariffs and Trade ("GATT") Secretariat (now known as the World Trade Organisation) in Geneva, Switzerland and was awarded GATT Fellowship after his attachment.

Mr. Yau does not have any relationships with any other directors or senior management or substantial or controlling shareholders of the Company. Mr. Yau is currently an independent non-executive director of Parkson Retail Group Limited (stock code: 3368) and Alltronics Holdings Limited ("Alltronics Holdings") (stock code: 833) respectively, both of which shares are listed on the Main Board of the Stock Exchange. On 28 June 2021, Alltronics Holdings and its relevant directors (including Mr. Yau who is one of the independent non-executive directors of Alltronics Holdings) ("Relevant Directors of Alltronics Holdings") had been censured ("Censure") by the Listing Committee of the Stock Exchange ("Listing Committee"). For the Relevant Directors of Alltronics Holdings, the Listing Committee found that they breached (i) Rule 3.08(f) of the Listing Rules and their Undertakings given to the Stock Exchange to comply with the Listing Rules to the best of their abilities by failing to exercise reasonable skill, care and diligence to protect the interests of Alltronics Holdings in the transactions, in particular by failing to conduct sufficient due diligence on the financial capability of a contracting party and (ii) their Undertakings to use their best endeavours to procure Alltronics Holdings to comply with Rules 14.49 and 14A.36 of the Listing Rules by procuring Alltronics Holdings to seek professional advice on the Listing Rules implications and obtain shareholders' approval again ("Incident"). The Relevant Directors of Alltronics Holdings including Mr. Yau have been directed to attend 21 hours of training on regulatory and legal topics including Listing Rules compliance. Further details relating to the Incident can be found in the statement of disciplinary action made by the Stock Exchange on the website of the Stock Exchange on 28 June 2021.

The Board considered that (i) there was no evidence that the Incident involved any act of dishonesty, fraudulence or suggested any issue of integrity on the part of Mr. Yau which would affect his suitability to continue to serve as an independent non-executive director of the Company and (ii) based on the information available to the Board as at the Latest Practicable Date, the Incident did not relate to the affairs of the Group and directors and senior management of the Company, nor would it impact on the business operations of the Group, the Board therefore considered that Mr. Yau is still competent and suitable to continue to act as an independent non-executive director of the Company after the Censure.

Mr. Yau has entered into a service contract with the Company for a term of three years subject to retirement by rotation at least once every three years in accordance with the provisions of the Articles. Under the service contract, Mr. Yau, as an independent non-executive director of the Company, is entitled to such director's fee as determined with reference to his duties and responsibilities in the Company and the prevailing market conditions, as approved by the Board in accordance with the Company's remuneration policy pursuant to the authority given by the shareholders of the Company in the annual general meeting. The total director's fee paid to him for the year ended 31 March 2021 was HK\$188,000 which was wholly covered by the service contract.

As at the Latest Practicable Date, Mr. Yau did not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yau has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.



(3) Mr. Wilson Yu Wing Sang, Independent Non-Executive Director

**Mr. Wilson Yu Wing Sang**, aged 55, was appointed as an independent non-executive director of the Company with effect from 1 April 2021. Mr. Yu holds a Diploma in Legal Studies from University of Hong Kong, School of Professional and Continuing Education. He has over 24 years' experience in advising and handling company legal matters and conveyancing business. Mr. Yu has joined a law firm since 2004 and is currently a legal executive.

Mr. Yu does not have any relationships with any other directors or senior management or substantial or controlling shareholders of the Company. He does not at present, nor did he in the last three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Yu has entered into a service contract with the Company for a term of three years subject to retirement by rotation at least once every three years in accordance with the provisions of the Articles. Under the service contract, Mr. Yu, as an independent non-executive director of the Company, will be entitled to a director's fee of HK\$100,000 per annum as determined with reference to his duties and responsibilities in the Company and the prevailing market conditions, as approved by the Board in accordance with the Company's remuneration policy pursuant to the authority given by the shareholders of the Company in the annual general meeting.

As at the Latest Practicable Date, Mr. Yu did not have any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yu has confirmed that there is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

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## NOTICE OF 2021 ANNUAL GENERAL MEETING

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### TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕(集團)有限公司

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 00518)**

### NOTICE OF 2021 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2021 annual general meeting (the “Meeting”) of Tungtex (Holdings) Company Limited (the “Company”) will be held at Room 2 & 3, 10/F, United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 25 August 2021 at 3:30 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and of the independent auditor for the year ended 31 March 2021.
2. To declare a final dividend for the year ended 31 March 2021.
3. (a) To re-elect Mr. Billy Tung Chung Man as an executive director.  
(b) To re-elect Mr. Robert Yau Ming Kim as an independent non-executive director.  
(c) To re-elect Mr. Wilson Yu Wing Sang as an independent non-executive director.
4. To authorise the board of directors to fix the directors’ remuneration.
5. To re-appoint D & PARTNERS CPA LIMITED as auditor and to authorise the board of directors to fix their remuneration.
6. To consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (b) below, a general and unconditional mandate be and is hereby given to the directors of the Company to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to buy back shares of the Company on The Stock Exchange of Hong Kong Limited subject to and in accordance with all applicable laws and the rules and regulations of the Securities and Futures Commission of Hong Kong and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

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## NOTICE OF 2021 ANNUAL GENERAL MEETING

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- (b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to the mandate in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of this resolution), and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 of association of the Company or any applicable laws of Hong Kong to be held; and
    - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, a general and unconditional mandate be and is hereby given to the directors of the Company to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, other than an issue and allotment of shares pursuant to a Rights Issue (as hereinafter

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defined) or pursuant to the exercise of any options which may be granted under a share option scheme or exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares or the exercise of warrants to subscribe for shares of the Company, or any scrip dividend or similar arrangement implemented pursuant to the articles of association of the Company from time to time, or any specific authority granted or to be granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of this resolution), and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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 of association of the Company or any applicable laws of Hong Kong to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“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 the holders of shares of the Company or any class of shares of the Company whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expenses 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, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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

“**THAT** conditional upon the passing of resolutions 6 and 7 as set out in the notice convening this meeting, the general mandate granted to the directors of the Company pursuant to resolution 7 to exercise the powers of the Company to issue, allot and deal with additional shares of the Company be and is hereby extended by the addition thereto the number of shares of the Company to be bought back by the Company under the mandate granted pursuant to resolution 6, provided that such number in aggregate shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of this resolution).”

For and on behalf of the Board  
**Tungtex (Holdings) Company Limited**  
**Martin Tung Hau Man**  
*Chairman*

Hong Kong, 23 July 2021

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*Notes:*

1. All resolutions stated in this notice to be proposed at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited and of the Company in accordance with the Listing Rules.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.

On a show of hands, every member who is present in person or by proxy shall have one vote. If a member appoints more than one proxy, the proxies so appointed are not entitled to vote on the resolution on a show of hands.

3. In order to be valid, the form of proxy, together with 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 office of the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the Meeting or any adjournment thereof. Accordingly, the form of proxy must be delivered to the Company no later than 3:30 p.m. on Monday, 23 August 2021. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the Meeting and any adjournment thereof and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the qualification as members to attend and vote at the Meeting, the register of members of the Company will be closed as set out below:

Latest time to lodge transfer documents  
for registration

4:30 p.m. on Wednesday, 18 August 2021

Closure of register of members

Thursday, 19 August 2021 to  
Wednesday, 25 August 2021 (both days inclusive)

Record Date

Thursday, 19 August 2021

During the above closure period, no transfer of shares will be registered. In order to be eligible to attend and vote at the Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than the abovementioned latest time.

5. Precautionary Measures for the Meeting

In view of the current COVID-19 situation, the Company will implement the following precautionary measures in line with the guidance from the Hong Kong Government at the 2021 AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the main entrance of the 2021 AGM venue. Any person with a body temperature of over 37.5 degrees Celsius will not be admitted to the 2021 AGM venue. Every attendee will be required to submit a completed Health Declaration Form prior to entry into the 2021 AGM venue;
- (ii) Any attendee who has any flu-like symptoms or is subject to any Hong Kong Government prescribed quarantine or has close contact with any person under quarantine will be denied entry into the 2021 AGM venue;
- (iii) Every attendee must sanitise his/her hands before entering the 2021 AGM venue;
- (iv) Every attendee will be required to wear a surgical face mask throughout the 2021 AGM. Please note that no surgical face mask will be provided at the 2021 AGM venue and all attendees should bring and wear their own surgical face masks;

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## NOTICE OF 2021 ANNUAL GENERAL MEETING

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- (v) Seating at the 2021 AGM will be arranged so as to allow for appropriate social distancing; and
  - (vi) No refreshments will be served and there will be no corporate gifts.
6. Please refer to the circular to be sent with this notice for the memorandum required under section 239(2) of the Companies Ordinance, Chapter 622 of the Laws of Hong Kong.

*As at the date of this notice, the executive directors of the Company are Mr. Martin Tung Hau Man, Mr. Billy Tung Chung Man and Mr. Raymond Tung Wai Man; and the independent non-executive directors are Mr. Tony Chang Chung Kay, Mr. Robert Yau Ming Kim, Mr. Kenneth Yuen Ki Lok and Mr. Wilson Yu Wing Sang.*